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# EXECUTIVE DOCUMENTS

PRINTED BY ORDER OF

## THE HOUSE OF REPRESENTATIVES

DURING THE

FIRST SESSION OF THE THIRTY-FIFTH CONGRESS,

1857-'58.

IN FOURTEEN VOLUMES.

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Volume 2.....	No. 2, parts 1, 2, and 3.
Volume 3.....	No. 11 to No. 20, except Nos. 13 and 17.
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BOX RENTS IN POST OFFICES.



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LETTER

FROM

THE POSTMASTER GENERAL,

IN ANSWER TO

*A resolution of the House of Representatives, relative to returns for box rents.*

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APRIL 1, 1858.—Ordered to be printed.

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POST OFFICE DEPARTMENT,  
March 27, 1858.

SIR: Herewith I have the honor to transmit the copy of a report from the Auditor of the Treasury for the Post Office Department, with accompanying tabular statement, communicating the information asked for by a resolution of the House of Representatives of the 16th instant.

I am, very respectfully, your obedient servant,  
AARON V. BROWN,  
Postmaster General.

HON. JAMES L. ORR,  
Speaker of the House of Representatives.

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AUDITOR'S OFFICE, POST OFFICE DEPARTMENT,  
March 22, 1858.

SIR: Agreeably to your request of the 17th instant, I have the honor to furnish herewith an exhibit of the returns for box rents from the principal post offices in the United States for the year ending 30th June, 1857.

Lock boxes, as they are called, are neither required nor provided by law; on the other hand, they are generally the private property of

postmasters, and rented at such rates as they think proper to exact ; and until the act approved 3d March, 1841—which was undoubtedly passed to protect citizens from the exorbitant exactions of postmasters in the large cities (by limiting their income from this source)—they did not, nor were they under any legal obligations to, account to the department for any portion of such receipts.

Box rents have always been regarded as an emolument of the postmaster, entirely distinct from his compensation derived from his commissions on postages. He may rent his boxes at such rates as shall barely yield him \$2,000 per annum or at rates which shall produce double that sum ; and his own accountability, since the act of 1841, is, that in the latter case he shall account to the department for the amount received over and above what said act entitles him to retain.

The fact that box rents have never been regarded as forming any part of the postal accounts, but simply as an emolument of the postmaster, derived from the use of his own private property, is probably the reason why they have never been carried into the Biennial Registers, in connexion with his compensation established by law from commissions on postages.

To avoid misapprehension in regard to the terms "compensation" and "emoluments," employed in this connexion, I would state, that in the earlier statutes establishing the Post Office Department and regulating the pay of postmasters, the commissions on postages were termed "emoluments."—(See sec. 40, act approved 30th April, 1810. Also, sec. 2, act approved 9th April, 1816. Also, sec. 41, act approved 3d March, 1825.) But since the act of 1841, approved 3d March, the account from which the postmaster derives his compensation from commissions on postages is called the "commission account," and that from which he derives income from box rents is termed the "emolument account."

I have thought proper to state this fact, because, in 1816—the time of the passage of the act requiring the Secretary of State to provide biennial registers—the term "emoluments" was used in the then Post Office Laws to denote postmasters' "compensation" derived from commissions on postages.

I now have before me a copy of the first Biennial Register, printed under the resolution approved April 27, 1816, and the annual amount of "compensation, pay, and emoluments" of the postmasters at New York, Philadelphia, and New Orleans is stated therein at \$2,000, respectively.

I have the honor to be, very respectfully,

THOMAS M. TATE,

*Auditor.*

Hon. A. V. BROWN,  
*Postmaster General.*

*Exhibit of box rents collected at the principal post offices in the United States for the year ending June 30, 1867; and of the amounts received by postmasters therefrom in addition to their compensation derived from commissions on postages set forth in the Biennial Register of the Secretary of State; also of the amounts paid into the treasury after deducting expenses, and the amounts received by postmasters as aforesaid.*

Post offices.	Box receipts.	Expenses.	Received by postmasters.	Paid into treasury.
Albany, New York.....	\$2,804 01	-----	\$2,000 00	\$8 01
Auburn, New York.....	445 63	-----	445 63	-----
Boston, Massachusetts.....	9,872 07	-----	2,000 00	7,872 07
Baltimore, Maryland.....	3,454 17	-----	2,000 00	1,454 17
Buffalo, New York.....	8,572 42	-----	2,000 00	1,572 42
Bangor, Maine.....	977 50	\$8 48	969 02	-----
Columbus, Ohio.....	1,237 50	-----	1,237 50	-----
Cleveland, Ohio.....	1,980 00	-----	1,980 00	-----
Cincinnati, Ohio.....	3,504 54	-----	2,000 00	1,504 54
Charleston, South Carolina.....	2,578 50	4 88	2,000 00	573 72
Chicago, Illinois.....	6,170 00	-----	2,000 00	4,170 00
Concord, New Hampshire.....	404 00	-----	404 00	-----
Detroit, Michigan.....	1,200 00	-----	1,200 00	-----
Dubuque, Iowa.....	2,193 75	-----	2,000 00	193 75
Erie, Pennsylvania.....	400 00	-----	400 00	-----
Frankfort, Kentucky.....	382 00	-----	382 00	-----
Galena, Illinois.....	780 60	-----	780 60	-----
Hartford, Connecticut.....	1,668 30	-----	1,668 30	-----
Harrisburg, Pennsylvania.....	461 15	-----	461 15	-----
Indianapolis, Indiana.....	1,120 00	-----	1,120 00	-----
Jersey City, New Jersey.....	360 00	-----	360 00	-----
Lockport, New York.....	617 00	-----	617 00	-----
Lafayette, Indiana.....	777 00	-----	777 00	-----
Louisville, Kentucky.....	3,403 17	-----	2,000 00	1,403 17
Memphis, Tennessee.....	2,743 25	-----	2,000 00	743 25
Milwaukee, Wisconsin.....	2,540 18	-----	2,000 00	540 18
Manchester, New Hampshire.....	498 25	-----	498 25	-----
Marysville, California.....	1,603 50	-----	1,603 50	-----
Mobile, Alabama.....	2,602 40	-----	2,000 00	602 40
New Bedford, Massachusetts.....	864 00	-----	864 00	-----
New York, New York.....	25,572 00	698 20	2,000 00	22,873 80
Nashville, Tennessee.....	2,288 12	-----	2,000 00	288 12
New Haven, Connecticut.....	1,273 00	-----	1,273 00	-----
New Orleans, Louisiana.....	7,757 00	-----	2,000 00	5,757 00
Norfolk, Virginia.....	748 10	-----	748 10	-----
Norwich, Connecticut.....	535 47	-----	535 47	-----
Portland, Maine.....	1,996 15	-----	1,996 15	-----
Philadelphia, Pennsylvania.....	6,575 76	-----	2,000 00	4,575 76
Providence, Rhode Island.....	2,755 00	-----	2,000 00	755 00
Rochester, New York.....	2,680 00	-----	2,000 00	680 00
Syracuse, New York.....	1,492 00	-----	1,492 00	-----
Savannah, Georgia.....	1,962 00	-----	1,962 00	-----
St. Louis, Missouri.....	6,000 00	-----	2,000 00	4,000 00
Springfield, Massachusetts.....	614 50	-----	614 50	-----
San Francisco, California.....	18,110 44	-----	2,000 00	16,110 44
Sacramento, California.....	5,414 00	-----	2,000 00	3,414 00
Stockton, California.....	1,156 59	-----	1,156 59	-----
Troy, New York.....	1,152 00	-----	1,152 00	-----
Toledo, Ohio.....	1,406 50	-----	1,406 50	-----
Trenton, New Jersey.....	656 92	-----	656 92	-----
Wheeling, Virginia.....	790 40	-----	790 40	-----
Washington, Dist. of Columbia.....	1,945 59	-----	1,945 59	-----





EXPLORATIONS OF AMOOR RIVER.

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LETTER.

FROM

THE SECRETARY OF STATE,

IN ANSWER TO

*A resolution of the House, calling for information relative to the explorations of Amoor river.*

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APRIL 7, 1858.—Ordered to be printed.

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DEPARTMENT OF STATE,  
*Washington, April 6, 1858.*

In compliance with the resolution of the House of Representatives of the 16th instant, requesting the Secretary of State to furnish to that House, as soon as practicable, if not incompatible with the public interest, all information that may be on file in this department relative to explorations of the Amoor river, the papers specified in the accompanying list are herewith transmitted.

These documents embrace all the correspondence relating to the subject which is believed to be within the scope of the resolution, between this department and Mr. P. McD. Collins, commercial agent of the United States for the Amoor river.

LEWIS CASS.

The HOUSE OF REPRESENTATIVES.

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*List of papers accompanying the letter of the Secretary of State to the House of Representatives of April 6, 1858.*

Mr. Collins to the President, February 29, 1856.

Mr. Collins to Mr. Marcy, April 6, 1856.

Mr. Marcy to Mr. Collins, April 8, 1856.

Mr. Collins to Mr. Marcy, July 24, 1856.

Mr. Collins to Mr. Marcy, (with enclosure,) September 10, 1856.

Mr. Collins to Mr. Marcy, November 30, 1856.  
 Mr. Collins to Mr. Marcy, January 31, 1857.  
 Mr. Collins to Mr. Marcy, March 4, 1857.  
 Mr. Appleton to Mr. Collins, May 5, 1857.  
 Mr. Collins to Mr. Cass, March 6, 1858.  
 Mr. Collins to Mr. Cass, March 6, 1858.  
 Mr. Appleton to Mr. Collins, February 12, 1858.  
 Mr. Collins to Mr. Cass, (with enclosures,) March 21, 1858.  
 Mr. Collins to Mr. Cass, (with enclosures,) March 30, 1858.  
 Mr. Collins to Mr. Cass, April 2, 1858.

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WASHINGTON, *February 29, 1856.*

The Amoor, or Sak-hah-lin river, enters the Straits of Tartary, or Bay of De Castries, in about latitude fifty-four degrees north, and, making a great sweep to the southwest, pierces the centre of the Chinese State or province of Manchooria, and, with its more southern branches, interlocks its waters with those streams that make off to the more southern portions of China, in the direction of Pekin and Corea; then bending to the north and west, in its main channel, seeks the dividing waters of that gigantic system of rivers that find their way into the Frozen Ocean.

An island of considerable extent stretches along parallel to the main land of the Chinese coast, (Tartary,) north of the island of Jesso, (one of the Japanese islands,) called Sak-hah-lin, which forms the Gulf of Tartary, making out of the northern extremity of the sea of Japan. China on one side, Japan and Sak-hah-lin on the other, with the Amoor to the north, renders this no contemptible portion of the globe. Ascending this line of the Amoor to the west you enter upon the route of the great Russian overland interior commerce; stretching from the mouth of this river finally conducts you to the imperial marts of Moscow and St. Petersburg, constantly finding new resources and supplies from the vast Mongolian-Chinese provinces and the interior Siberian trade; counteracting, as it does, on the part of Russia, the designs of the British East India Company to monopolize the commerce of India. \* \* \*

This interior trade of Russia is of vast importance commercially, amounting (as it is said) to fifty millions of dollars annually. \*

\* \* \* The great object proposed is for an American to see this country from St. Petersburg to the Pacific Ocean by way of the Amoor; to look at it in a commercial point of view, and open it up to commerce by way of this river; present to the knowledge of our people the nature and extent of this country, its wants, resources, and productions; what it has for export, and what it will import; and such other and further information as we ought to possess of a country so important; situated, as it is, over against our growing and commerce-seeking people on our Pacific shores—California, Oregon, and Washington. \* \* \*

In California our productions (aside from gold) are already seeking a market in exchange for such commodities as she does not produce.  
 \* \* \* \* \* It is only since the allied war upon Russia that any attention has been called to the country of the Amoor. It was within the mouth of this river that her Pacific fleet sought shelter after the affair of Petropaulosky; at which time it was first made known the vast strides she had recently made towards the *re-annexation* of the Amoor country.

From the head of this river westward a chain of fortified posts and cities protect the commerce of the country, and where the products of vast provinces are gathered to meet the fairs and caravans at appointed times.

The various capitals of the Siberian provinces are as follows, viz: Tobolsk, north latitude 58° 12'; Omsk, north latitude 54° 59'; Tomsk, 56° 30'; Irkoutsk, 52° 17'; Kaychta, 50° 21'; Okhotsk, 59° 21'. These cities contain a population, each, of from five to sixty thousand.

Other cities have been built by the czars, from time to time, in consequence of the value of this commerce. Such as Jenasaisk, on the river of that name; Albasin, on the Amoor; Selenginsk, on the Selenga, and others on the Argoon.

By treaty between Russia and China in A. D. 1728, two places were selected—Kyachta, in Russia, close to the Chinese frontier, and Maïmat-tschin, in China, near the Russian frontier. These places were to be the depots and entrepôts of trade between the two nations.

At the December fair of 1829, sixty thousand chests of tea were disposed of; but more recent accounts give for 1841 one hundred and twenty thousand chests, or about eight millions four hundred thousand pounds, (8,400,000.)

But this is only one item; the trade is swelled into millions of dollars more by tobacco, brandy, silks, cotton and woolen fabrics, boots, leather, sugar; and manufactured articles of tin, copper and iron, besides many other commodities. \* \* \* \*

\* \* \* \* \* On the head waters of the Amoor there are many towns and fortified posts, which are Russian, as indicated by their names. \* \* \* \* \* As to the lower portions of the river but little is yet known, except the Russian possessions at or near its mouth. \* \* \* \*

\* \* \* \* \* McCulloch says, (Geo. Dic.)—"As to Manchooria, (Chin-kivan-Oola) the southern provinces are the only parts of the country that have been visited by Europeans, our knowledge of the remainder being only derived from the doubtful statements of Chinese geographers. It is, therefore, more than probable that, should any events lead to the admission of competent travellers into this country, it will be found necessary to make considerable alterations in our maps and descriptions of what is now but little more than a *terra incognita*. Manchooria lies chiefly in the great valley formed by the Amoor and Songharee." \* \* \* \*

McGregor, in his Com. Stat., says: "In regard to the power and progress of Russia, ignorance and, consequently, misrepresentations have long prevailed, not only in England but in other countries."

From the Russian minister, Baron Stoeckl, I have learned that the name of the Russian post at the mouth of the river is De Castries, situated upon a bay of that name, and that the whole Amoor country is in the possession of Russia, with a line of fortified "posts" to the frontiers of Siberia, connecting with the overland post-route to St. Petersburg and Moscow; that it is a country of vast resources and considerable trade, and that the commerce may be made very advantageous to the United States. \* \* \* \*

\* \* \* The revenue obtained through the custom-house at Kyachta in 1851 was four million six hundred and eighty-five thousand four hundred and eighty-three rubles, or about three million and a half in dollars (\$3,500,000.) \* \* \* \*

In 1850, at Orenburg, which is the centre of trade for that province, (north of the Caspian sea,) the principal articles of merchandise imported were tea, cotton-wool, and yarn, furs, manufactured goods, fruits, and cattle. \* \* \* \*

\* \* \* M. Koeppen, in 1846, estimated Siberia to contain seven millions of square miles, (7,000,000,) and a population of about three millions, (3,000,000.) The population of Manchooria and Mongolia is unknown in reliable figures, but known to be many millions. The distance to either of the principal sources of the Amoor river, by the course of the stream, is conjectured to be about twenty-two hundred miles, (2,200,) in a direct course, fourteen hundred miles, (1,400.)

The Russian fort of Nerchinsk stands on the Nercha, near where it falls into the Schilkah, one of the main sources of the Amoor. \* \* \*

\* \* \* From the fact that Russia has acquired the dominion, and commands the whole line of this great river, an immense commerce must spring up there, because of the comparative nearness of our Pacific coast, finding its ingress and egress by way of this river. \* \* \* \*

\* \* \* Much more could be said—a very elaborate paper might be drawn up upon the subject. The trade-statistics, population, and productions, might be presented in detail, but it is not thought to be required.

The friendly power of Russia now holds this country ready and willing to further American enterprise and energy.

In my conversation with Baron Stoeckl, he has given me to understand that I may rely upon his aid in the matter, and that he will address his government upon the subject. \* \* \* \*

The supposition is, that it will be agreeable to the Russian government to further my views upon my arrival at St. Petersburg. \* \* \*

The object is to explore the country, under what title I care not, so I have the sanction and moral force of my government to facilitate and protect me in my travels.

Respectfully submitted,

P. McD. COLLINS.

▲ The PRESIDENT of the United States.

*Mr. Collins to Mr. Marcy.*

ST. NICHOLAS HOTEL,  
City of New York, April 6, 1856.

SIR: I have the honor to inform you that I shall sail from this port on Saturday next, the 12th instant, at 11 o'clock a. m. of that day, on the steamship "Atlantic" for Liverpool, from thence I shall proceed to London, thence, via Paris, Berlin and Warsaw, to St. Petersburg, Russia, from which last mentioned place, if successful in obtaining the permission of the Russian government, I shall set out overland for the Amoor.

I have the honor to remain, &c.,

PERRY McD. COLLINS.

Hon. W. L. MARCY,  
Secretary of State, U. S. A.

*Mr. Marcy to Mr. Collins.*

DEPARTMENT OF STATE,  
Washington, April 8, 1856.

SIR: Your communication of the 6th instant has been received, in which you inform the department that you propose to embark for your post on the 12th instant, and proceed by the way of London, Paris, Berlin and Warsaw to St. Petersburg, from which place, if successful in obtaining the permission of the Russian government, you will set out overland for the Amoor.

The department will be pleased to hear of your success in obtaining the desired authority for your overland journey, and of your safe arrival at your distant post of official duty.

I am, &c.,

W. L. MARCY.

*Mr. Collins to Mr. Marcy.*

ST. PETERSBURG, RUSSIA, July 24, 1856

SIR: I arrived at Cronstadt on the 17th day of May last, the only passenger on the first steamer, and the first vessel of any kind that had entered at Cronstadt this year. We were detained by ice-flows in the Gulf of Finland three days. I was detained two days at Cronstadt in consequence of my passport having no *visé* of a Russian consul in the United States; which, according to their regulations, is required.

\* \* \* \* \*

My wish was to get the permission of the government to visit the Amoor country, leaving with it to act upon my commission at convenience. The season is now so far advanced that I shall be caught

in the snows of the Yaboloney mountains, and too late, perhaps, to be able to descend (as I had intended) the whole course of the Amoor susceptible of floating a canoe by water. If I find it impossible this fall or winter, I must content myself with a sojourn at Irkoutsk during the winter, seeing what I can at the fairs there and of Kyachta, and Mai-mat-tchia, and gather what I can of the trade of Pekin. General Mouravieff, the governor of Eastern Siberia, and under whose jurisdiction the Amoor is, has been here. He is now absent in Germany but is soon expected here. Governor Seymour had conversed with him, before my arrival, in relation to the Amoor country. He is favorably inclined to the development of the country, and to the entrance of Americans into it.

The report is here that quite a large fleet, including a steamer, is to be sent around to the mouth of the Amoor this summer.

I have the honor to remain, &c.,

P. McD. COLLINS.

Hon. W. L. MARCY,  
*Secretary of State U. S. A., Washington.*

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*Mr. Collins to Mr. Marcy.*

Moscow, September 10, 1856.

SIR: Since my last, of July 24, I am happy to inform you that I have made another step in advance towards the long sought Amoor. I have reached the ancient capital of Muscovy on my slow; but, I think, sure way to the "promised land."

General Mouravieff returned to St. Petersburg about the seventh of August. In company with Governor Seymour, I saw the General at his lodgings. He is the governor of Eastern Siberia, to which department of this empire the Amoor country is annexed. To him the state department of the Imperial government had referred my application for admission into the Amoor. He received me with great politeness and warmth, and entered immediately into conversation in relation to the purpose of my visit. He expressed himself as being most happy in having the opportunity of introducing an American into the Amoor. He said he was pleased that the United States had taken notice of that country; that it was yet a new country and required development. He said that I should see the whole country, and, in order to do so the more effectually, I should accompany him; that it was now too late to visit the Amoor this year, but that he should leave Moscow from 1st to 15th November next for Irkoutsk, at which city he resides, and which is also the headquarters of his government and the capital of Eastern Siberia. \* \* \* \* \*

What perplexes me most is the time lost in reaching the country; but it seems impossible for me to reach it this year. I have done all that mortal man could do to expedite my journey. I have not lost a moment, nor remitted an effort to reach my post, but without the consent of the Russian government it would have been worse than folly to have attempted it. I might have gone simply as a traveller or

merchant to Irkoutsk, but then, in the absence of the governor, General Mouravieff, I would have had to remain there—so that the loss of time here or there was a matter of no consequence. As it is known to you that I am entirely at my own charge in this matter, and the law makes it necessary for a consular officer to have the consent of the President in order to leave his post, and as I desire to be perfectly in rule, I ask the permission of the President that I may visit San Francisco, and, if necessary, Washington city, and report myself to the department, at any time I may think the public service demands it. The region is so far remote that communication can only be had at long intervals, and even when at the Amoor it must come by the way of St. Petersburg. I therefore ask it now. In this affair I hope to achieve something for my country; and as there is no commerce as yet at the Amoor needing my special presence, my absence would work no injury to American interests, but, on the contrary, the information I may obtain, if laid immediately before the department, may be of great importance. I am more and more induced to believe that it will be valuable; at all events, the United States will be the first in possession of it, and we will have the advantage of the first commercial intercourse with it; and an American will have been the first foreigner to have navigated the Amoor and to have explored so interesting, if not *now* important, a country as Manchooria, the ancient seat of Tartar prowess under Ienjhia Khan, and from whence issued the conquerors of China.

General Mouravieff says that nature has done much for the country, all it wants is development. There has been during the last year considerable gold fields discovered in the country east of Lake Baikal, which is to the south and east of Irkoutsk, as many as five to ten thousand men have been to work in them during the summer. \* \*

I found it impracticable to transport the books, papers, press, &c., belonging to the consulate by the overland route, a distance of some ten thousand versts, seven to ten hundred of which would be by pack animals, and six thousand by wagon or sleigh. I therefore shipped them from Cronstadt to the Amoor, in a Russian man-of-war. A fleet of five or six sail, including a steamer, are to leave Cronstadt this month; these vessels are expected to reach the Amoor on the opening of navigation in the spring. I take the flag with me, as I hope to have the honor to unfurl the first stars and stripes ever seen in that region.

I have the honor to remain, &c,

P. McD. COLLINS.

Hon. W. L. MARCY,  
*Secretary of State, U. S. A.*



*Mr. Collins to Governor General Mouravieff.*

ST. PETERSBURG, August 9, 1856.

SIR: The undersigned having been appointed by the President of the United States of America their commercial agent on the Amoor river, Asiatic Russia, has visited St. Petersburg in order to present, through his excellency, the Hon. Thomas H. Seymour, envoy extraordinary and minister plenipotentiary of the United States at the court of his Imperial majesty the emperor of all the Russias, Alexander the second, the fact of said appointment. Mr. Seymour addressed a note, previous to your return to the assistant minister of foreign affairs, Mr. Talstoy, mentioning the fact (not officially) of the appointment, and afterwards having seen Mr. Talstoy, since your return, he thought an arrangement might be made to have me accompany you to Irkoutsk, from whence I can proceed to the Amoor.

It is the desire of the President of the United States to become informed of so interesting a country as the Amoor, belonging to the friendly power of Russia, and, when permitted by the policy of Russia, to partake of its commerce.

At present, it is only proposed that I be permitted to visit the country to establish myself there, if agreeable to you, or passing through the country, embark for the United States from the Pacific coast of the Amoor. The official recognition of myself is not now pressed upon the government of his Imperial Majesty, but I hope at some future day to be recognized.

P. McD. COLLINS,  
*Commercial Agent, U. S. A.*

Gov. General MOURAVIEFF,  
*Governor, &c., &c., &c.*

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*Mr. Collins to Mr. Marcy.*

MOSCOW, RUSSIA,  
November 30, (18,) 1856.

SIR: I have at last the pleasure to inform you of the near approach of my departure from this city, having in my pocket the sanction of the Emperor to visit the "Eastern Ocean across the Empire of Russia." I received, a few days since, the following passport, or certificate, written in the Russian language.

[Translation.]

MINISTRY OF FOREIGN AFFAIRS.—ASIATIC DEPARTMENT.

SECTION 11.—BOARD 1.—OCTOBER 31, 1856.—No. 3,229.

*Attestation certificate.*

By the supreme approbation of his Imperial Majesty, Mr. Perry

Collins, citizen of the United States of America, is despatched to the coast of the Eastern Ocean across Russia, in fulfilment of a commission with which he is charged by the Government of the said States.

By the ministry of foreign affairs attested, and the crown seal hereunto affixed.

J. TALSTOY,  
*Assistant Minister of Foreign Affairs.*  
 KORALEVSKY,  
*The Director Major General.*

[L. S.]

Under cover with this document, our minister at St. Petersburg, Gov. Seymour, writes as follows :

[Extract.]

LEGATION OF THE UNITED STATES OF AMERICA,  
*St. Petersburg, October 30, (November 12,) 1856.*

SIR : I have the pleasure to inform you that a passport, in the nature of a certificate of the appointment you hold from the President, has been granted you by the imperial government, for the purpose of enabling you to proceed to the Amoor river, in Asiatic Russia. By referring to the certificate which is herewith enclosed, it will be seen that his Majesty the Emperor has graciously deigned to recognize the fact of the commission with which you are charged by the government of your country. Instructions touching the nature and extent of the authority accorded to you by his Imperial Majesty have, as I am authorized to make known to you, been given to his Excellency the governor general of Eastern Siberia, with whom you will have frequent opportunities of conferring on your way to the Amoor.

\* \* \* \* \*  
 It is not expected that this government will permit the establishment of consulates, or consular agencies, at the Amoor at present. It is, for the present, merely a military station, and must so remain during the pleasure of the Imperial government.

THOMAS H. SEYMOUR.

P. McD. COLLINS,  
*Commercial Agent on the Amoor river, Asiatic Russia.*

The government of Russia is not yet prepared to open the Amoor to indiscriminate commerce, or to European exploration.

Take the immense extent of territory now under the dominion of Russia, to which there is no parallel in the history of the world, and it presents a field in which the grandest ideas may be put practically into execution, where the sovereign power is in the hands of one man, having the head to conceive vast designs, and the will to put them into practical operation. The privilege accorded me by the Imperial government will give me all the advantages that presented themselves to me when I first sought the appointment ; and I have no doubt that the entering wedge, which is now for the first time about

to be driven into the heart of Manchooria, will in good time produce all the good results to our country which I have anticipated, and may eventually prove of vast importance to our commerce. At all events, our country will be first in the knowledge of this hitherto "*terra incognita*."

That the waters of Lake Baikal can be connected with the Amoor I think there is no doubt, and thus open the very heart of Siberia to our Pacific commerce. This is one thing I have specially in view. My idea is that a railroad of a few hundred miles will connect the two systems of waters, and give a continuous line of communication between the waters of the Pacific and the icy ocean. This, with a few steamers on Lake Baikal, the Jenisea, the Lena, the Oby, the Amoor, and their tributaries, would advance the trade and commerce of those countries a thousandfold in ten years, and realize more to commerce and civilization than the discovery of the "Northwest passage to India." This route, if opened with steam upon those Siberian waters, would realize, *in fact*, a northeastern passage to India, through which an immense trade might eventually flow; for with steam the summer waters of the Icy ocean would be available for some months each year.

Now the commerce which flows to Archangel must weather the "North Cape" in about  $71^{\circ}$  north latitude, while the headlands of the Oby are only about  $72^{\circ}$ , and those of the Jenisea would be within  $73^{\circ}$  north latitude. Then, while Archangel is in about  $64^{\circ}$ , Obdorsk, the mouth of the Oby, is  $66^{\circ}$ ; that of the Jenisea is little above  $70^{\circ}$ . Thus, it will be perceived that the difference is not very great, and with steam the passage to the Oby would be much more readily accomplished than by sail now to Archangel.

Thus, with the passage opened from the mouth of the Amoor, traversing an inland route by steam, the whole distance from ocean to ocean, some four thousand miles direct, whereas the different lines of navigation made available by this common artery would be swelled to three or four times that sum; for the rivers of Siberia form a kind of net-work over the face of the country, and are easily made available by short cuts from one to the other, giving a very beautiful system of internal navigation.

My sojourn at Irkoutsk and Kyachta this winter will be, I have no doubt, for the best, though the delay has been most irksome to me; for from those points I shall be able to observe the course of trade in that region, aside from the personal inspection of the great trade that concentrates at Mai-mat-tschin and Kyachta, between Russia and China, which, in itself, is one of the most wonderful phenomena of trade exhibited in any country, and worthy of special observation.

Since here I have not failed to observe something of the commerce of this country. Moscow is certainly the heart of Russia; the trade of this city is very great; its wants manifold; its resources great.

It was a wise step to erect it into a consulate, for I assure you that a consul here can do our country much good, socially as well as commercially.

The uses to which cotton is put here is quite unknown to but few, and the hitherto close monopoly that English capitalists have been enabled to hold over the introduction of the staple has retarded its

more liberal consumption and restricted its use. In fact; the whole cotton interest in Russia has been in English hands—I may say the whole manufacturing interest of the country—for England has supplied the machinery and the mechanics to put up the mills and keep them in motion.

This point presents a fine field for a consul; much valuable information is to be obtained here, and Americans visiting this city would have a rallying point under the guidance and protection of an American consul.

The uses to which leather is put, the fur, skin, and pelt trade, all demand and command a study, and ought to be understood by our government. \* \* \* \*

An American visiting Moscow is quite lost, having no person to go to for information or advice, which fact prevents many from visiting it.

I believe I am the only (but one other) transient American in this vast city, where millions ought to pass through our hands, and where American merchants and manufacturers ought to have establishments. \* \* \* \*

Governor General Mouravieff is here, and is to leave on Saturday, the 6th of December; I shall leave on Wednesday, the 3d of December; a gentleman just from Irkoutsk, in the government service, will go with me as far as Nijne Novgorod; from thence I shall be under the protection of an officer of the Governor's staff, with whom I will be in company, but in separate sleighs, to Irkoutsk.

I have the honor to remain, very truly, your obedient servant,  
P. McD. COLLINS.

Hon. W. L. MARCY,  
*Secretary of State, U. S. A., Washington City.*

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*Mr. Collins to Mr. Marcy.*

IRKOUTSK, EASTERN SIBERIA,  
January 31, 1857.

SIR: I reached this on the 7th instant, after a passage of thirty-five days from Moscow. I halted at the most important and interesting cities on the way in order to gain what information I could in respect to the commerce of the country.

At Nijne Novgorod, the seat of the great fair, I stopped to look at its situation, and deliver a letter I bore from General Mouravieff, of Siberia, to Governor Mouravieff, his uncle, governor of Nijne, and brother of the General Mouravieff who captured Kars in the late war. The Governor invited me to dine with him and entertained me in the most hospitable manner. The governor spoke much of the great commerce of his city, and showed me the figures that summed up the value of tea sold at the last fair; it was *six million nine hundred and twenty thousand rubles* (silver) 6,920,000. The governor then said that the whole value of trade at the fair was over *three hundred millions of rubles*. His niece, who spoke English quite well, said, in speaking of my visit to the Amoor, "will not this injure our city if

you succeed in turning the trade of Siberia and China that way?" I allayed her fears by telling her that there would be commerce enough for all when the country became opened and known, and that European Russia would still continue to draw her teas overland. I mention this because I had discovered the same feeling on previous occasions, some saying that it would injure not only Russia proper, but give a death-blow to Siberia to divert this immense overland trade. I told the governor that the opening of a direct commerce between Siberia and the United States, by way of the Amoor, would develop an immense amount of commerce now latent, would stimulate all branches of industry, and finally make that vast country known to the world. That it possessed immense mineral wealth and wanted population and enterprise. Nijne is well built on the west bank of the Volga, where the Okah joins it from the west; there are some forty steamers on the Volga, and commerce is rapidly increasing. The distance to Astrakan and the Caspian sea is some twelve hundred versts; the river was frozen, but not yet sufficiently to risk a ride on it to Kazan, some five hundred versts to the east. I halted at Kazan, the old Tartar capital; it is a fine city and commands much commerce. At Ecatherinberg I remained two days; this is the centre and capital of mining operations in the Ural mountains; the trade concentrating here seems to be large; it is a beautiful and well built city, and takes one by surprise, perched, as it is, on the pinnacle and in the very heart of the mountains, half European, half Asiatic; the product of the mines (gold) is said to be five millions, and the variety of minerals, precious stones and marbles is truly wonderful.

The government has a mint for copper, and other works for iron, marble, and precious stones. Tumen was the next point of interest; here is gathered the Eastern Siberian trade, import and export—one descending from, the other resting to gather strength to cross the Ural from Asia to Europe. Tobolsk formerly engaged this commerce, but Tumen, being more direct, has superseded it. Thence by Omsk, which is a well built city, to Tomsk, where I rested to observe the opening of the annual fair. This is quite an important point, and seems to command an extensive trade. Between this and Omsk I commenced to meet trains of sleds, loaded with tea, from Kyachta. Tomsk is one of the great halting places for these trains, and where the tea is discharged and taken up by other trains—the trains that bring the tea returning with other merchandise.

I saw in the open streets piles of tea, being reloaded on its way to Nijne Novgorod. The amount and variety of merchandise displayed here was quite astonishing; and with frost at 30° of Reaumur, business was brisk as possible. From this on to Krasnoyarsk the number of tea and other trains increased, and to say that I saw one thousand sleds in a day's travel would be within the mark. At Krasnoyarsk I rested to learn something of mining operations in that region. This place is the emporium or capital of a very extensive gold mining region on the Jenesai. The "placers" immediately in the vicinity are somewhat exhausted, but to the north for seven hundred versts, and in other directions, there are extensive and rich mines. New discoveries are also being made as the country is more critically explored,

for which purpose the natives of the country are employed in the summer. And here, while speaking of gold, I will state some facts learned here, (Irkoutsk.) I dined with a miner who employs twelve hundred men in "placer diggings," one thousand versts to the north-east of this, on a stream that falls into the Lena. In speaking of the mines, the quantity of gold, &c., he told me that last year his mines produced one hundred and fifty poods of gold, which, at thirty-six pounds to the pood, gives five thousand four hundred and six pounds; estimating the value of a pound of gold roughly at two hundred dollars, will give one million eight hundred thousand dollars, or nine hundred dollars to the hand, and, owing to the severity of the climate, but five months in the year can be employed in labor. Another establishment of two thousand hands yielded eight hundred and twenty-eight dollars to the hand. This certainly will compare favorably with the mines in California. I have seen samples and specimens of the gold and sand, which closely resemble that found in California; in fact, from all I can gather, certain sections of this vast country are wonderfully rich in gold, and as all that is dug has to pass into the government mint, the amount obtained remains unknown to the public. I find this a very pleasant city, and the centre of all that is interesting in Eastern Siberia; it is the seat of learning, of commerce, of fashion, of wealth, of power for this region, and worthy of a critical analysis. \* \* \* \* \*

General Mouravieff had written to the governor of Irkoutsk, General Venzil, concerning me, and I was received by him with great hospitality and kindness. But some, supposing that my visit may ventuate in breaking up the whole order of things commercially as now established, have taken alarm, and many curious schemes have been talked of, and embryo companies hinted at for trade and commerce with the United States by way of the Amoor. Some fear the diversion of the trade of Kyachta from this city, and consequently the overland trade. \* \* \* \* \*

There is much wealth here, and a great company is talked of to put steam on the Amoor, as well as on the Lake Baikal. There is one steamer on the lake, the only one in Siberia, of eighty-horse power, built eight years since; the machinery is German. At present, the only way of procuring machinery is overland from Ecatherinburg, some three thousand five hundred versts. Coal and iron abound here, but as yet little has been done to develop them. Iron is made, but no machinery. Within a few days I shall go to Kyachta and Maimat-tschin to attend the annual fair; it is distant from this to the southeast about five hundred and fifty versts; the Baikal lake is now frozen, and the whole distance will be performed in a sleigh, with post-horses.

I take the liberty of mentioning, as it may not be uninteresting, the system of "posting" in Russia, having had a good opportunity to observe it, from Moscow to this city, a distance of over five thousand versts, and some twelve degrees more of longitude than from Boston to Astoria. This system of "posting" was originally established by the government, for its own sole purposes; first strictly military, then followed the mail for the public, and finally for the use of travellers

There is from this to Moscow two hundred and ten stations, at which six "troykaks," eighteen horses are contracted for by the government to carry the mail twice a week, at three hundred rubles each "troykah" per year; the stations were originally built by government, and a postmaster appointed to reside in each. This arrangement compels the contractors to furnish the mail with the necessary horses and vehicles; the horses at all other times (with the exception of one troykah, which must remain always for the despatch of government couriers) are at the command of travellers, who carry what is called a "padaroshna"—that is, an order by the government on the "postmasters" to furnish a certain number of horses; for this "padaroshna" the government receives, when delivered to you, one-half of a kopeck a verst per horse for the distance you are to travel by "post." This order, besides being an absolute command on the "postmasters" to furnish the horses required, authorizes them, in case the *post-horses* are employed in the transportation of the mail, to procure (command) other horses from the peasants of the villages. The system in Russia is very complete, and seems to work well, and is worthy of consideration to our government, in case a "post-road" be established from our western frontier to California. The distance from Moscow to this city is "five thousand one hundred and thirty-eight versts;" the verst being two-thirds of our mile, will give *thirty-four hundred and twenty-six miles*; this is accomplished, under ordinary circumstances, in twenty-five to thirty days, and by government couriers in fifteen to twenty days, ordinarily in sixteen, seventeen, and eighteen days. There are two hundred and ten stations or changes of horses; this gives the average of twenty-five versts to the station—that is, each relay of horses has to run sixteen and two-third miles. Now the government pays to the contractors three hundred rubles, (silver,) two hundred and twenty-five dollars, for each "troykah," (three horses,) that is, eighteen hundred rubles to each station for the service of the mails; this, multiplied by two hundred and ten, will give for carrying the mails from Moscow to Irkoutsk three hundred and seventy-eight thousand rubles, (\$283,500.) The regulations posted in the stations give the passengers the right to travel eight versts per hour in the fall, twelve in winter, and ten in summer; this rate of speed you have a right to enforce. As to the couriers, they make all that the horses are capable of, and as many as twenty-eight horses have been driven to death in one voyage, the government paying a stipulated price for the dead horses, *twenty five rubles each*.

One of the most singular features in this route from Moscow, such an immense distance over such an immense waste of country, is the fact that it occurs less than half a dozen times that the change of horses does not take place in a city, town, or village. I have no hesitation in saying that I passed through, between this and Moscow, five hundred cities, towns, and villages. This, of course, has been the work of time and a *strong* government, because villages are made by Imperial command. But, nevertheless, there is much to be learned in this, and it might be of real service to us in solving the problem as to a post road being the *avant courier* of the Pacific railroad to unite the Mississippi with the Pacific ocean. In performing the

journey myself, I employed over seven hundred horses, because I frequently had four and sometimes five to my sleigh; this, with the two hundred and ten drivers, and fifteen additional postillions, say two hundred and twenty-five drivers, at a cost of three hundred and twenty-five rubles for a "troykah," or about eight cents per mile.

General Mouravieff arrived on the 12th (24th) instant. On the following day I was invited to dine with him. He received me with great cordiality. \* \* \* \*

General Mouravieff sat in the centre of the table, the governor of Irkoutsk, General Venzil, on his right, and General Korsackoff, of Trans-Baikal, on his left; I sat opposite. During the dinner, General Mouravieff proposed the toast, "America and Russia," which was drank with much approbation, to which I responded, and closed by giving the health of "Nicolai Nicolai Vitch, Lieutenant General Mouravieff, Governor General of Eastern Siberia, by whose sagacious, enlightened, and far-seeing policy in the opening of the Amoor river to commerce, this great hitherto unknown country is destined to become one of the most important on the map of the world." This was cheered by the guests, and the band struck up a lively Russian march. \* \* \* \*

The dinner was a splendid affair, and America and Russia, the Amoor, and the Americans, were the topics of conversation.

*January 16 (28.)*—I called on General Mouravieff to ask formally his permission to visit Kyachta, and also to know the proper time to set out. He told me that the governor of Kyachta would be at his house in a few days, when he would make me acquainted with him, and I should accompany him, or bespecially under his charge. General Mouravieff then wished to know when I proposed to visit Trans-Baikal, for he was anxious for me to see that country. I answered, so soon as I finished with Kyachta, I would be ready to go to Chetah which is the capital. To the governor of Trans-Baikal he said: "I place Mr. Collins under your charge; you must see that he has every opportunity to look at the country and its resources."

The proper time to go to Chetah will be before the breaking up of winter, otherwise the journey would be much longer and more difficult. I shall remain in Cheta or in that region probably till May, according to the best information to be gained at this time, when the first expedition for the season will embark upon the Amoor for Nicolaief. I visited to-day the Museum, which is also the depot of mineralogical and geographical knowledge; the mineral richness of this country, judging from the specimens exhibited, is truly wonderful; the department of antiquity is also interesting; and as to antediluvian remains, no country possesses a tithe that this does. There are many varieties of fish in Lake Baikal, but particularly one very singular; this fish is cast upon the shores after great storms dead; a live fish has never been seen; the fish is quite a mass of fat, from which the inhabitants make quantities of oil, which is used for domestic purposes. Bitumen or asphalt is also thrown up from the depths of the lake and cast upon the shores, from which also oil is very readily obtained. The shocks of earthquakes are frequent, but do no damage. I saw yesterday a Greek priest who had been some years in Pekin, China, in the



Russian mission there; he gave me some interesting information, particularly concerning the trade and products of northern China, Mongolia, and Manchooria. The northern portion of China north of the Yellow river produces no tea, but much silk; in Manchooria there is a coarse but most excellent kind of silk produced, which is much esteemed for men's garments; the worms are fed on a species of oak peculiar to the country. This silk is produced in quantities, and a dress or robe of it, such as worn by the priests, will last ten years. The Russian mission is composed of ten persons, never more, but may be less by death or other cause; they reside within the city of Peking, near the Imperial palace, have a Chinese guard of *honor*, but are perfectly free and unrestricted in their movements; this priest had been to Canton overland. The Chinese have a school of twenty-four young men, taken from the children of those who are descendants of the Cossacks made prisoners at the capture of Albasin on the Amoor river in 1680, in the war with Russia, and who were removed to Peking; these boys are taught the Russian language; and any document coming from Russia is sent to this school to be rendered into Chinese, as well as such Russian books or writings which the Emperor wishes to be informed of. Owing to the course of events in this region and the great movement which will be made towards the Amoor in the spring, General Mouravieff will not make the voyage spoken of in despatch No. 3, but says he will have to postpone it to another year, when the Grand Duke Constantine will make the voyage, carrying General Mouravieff. By that time Russia will have a numerous fleet at the Amoor, and the Grand Duke will wish to see our western shores in person. The probability is that Russia will find it necessary, in order to give peace and security to the trade on this important river, from her Siberian possessions into the ocean, to follow our example in the acquisition of Louisiana; for the whole of Manchooria is as necessary to the undisturbed commerce of the Amoor as Louisiana was to our use of the Mississippi; consequently, in my opinion, nothing short of the Chinese wall will be a sufficient boundary on the south, and that is not so remote to Russia here at this day as the Rocky mountains in Jefferson's day were to us, much less the mouth of the Columbia river, which we acquired then.

The probability is, that in a short time the present Tartar dynasty in China will fall, and be, perhaps, succeeded by a division of the Empire; the Chinese, once rid of the Tartars, will not care for Manchooria, the country of their oppressors, and in the breaking up of Tartar rule the Russian frontiers will be pushed south to the wall, both in Manchooria and Mongolia—in fact, it would be very advantageous to us, if this should take place; these immense countries would then be open to our commerce and enterprise, and a great city would spring up at the mouth of the Amoor, unlocking to us a country of vast extent and untold wealth. From this to the wall is but a step, and twenty thousand Cossacks would overrun and hold the country as easily as our little army moved on to Santa Fé and conquered New Mexico.

In my opinion this will take place, because it is necessary to an extended and free commerce on the Amoor, and again it compensates

in Russian policy for the acquisition of England in India. These considerations, aside from the *Asiatic* policy of Russia, will push Russia to this acquisition sooner or later; it is as inevitable as the original conquest of Siberia.

The probability is that I shall reach the mouth of the Amoor in all of June; during the summer, I shall have ample opportunity to see and know much of the country, and shall be ready to leave before the closing of the port in the fall. I think that the information obtained by that time will be valuable and quite new, and worthy of being known in detail by our government; and as in the coming winter nothing more can be done, I wish to return to Washington and lay my information immediately before the department. I would suggest that one of our vessels on the Chinese station be ordered to visit Nicolaivsky or De Castries, because I think it would be highly gratifying to the Russian authorities to see one of our national vessels there, (the first,) and then much valuable information would be derived as to navigation in that quarter, useful to our commerce, hitherto unknown, and the tendency of affairs in this region is towards the Amoor, which, in a few years, must make it a port of much value to our merchantmen.

A large emigration is to take place in the spring and summer to the Amoor; it is reported that fifteen thousand Cossacks will emigrate. A vessel ordered there immediately would reach De Castries in about July, giving her plenty of time to gather such information concerning the approaches of the Amoor as must be valuable. The steamer "America" has made the passage from Nicolaivsky, mouth of the Amoor, to Ayan, through the straits north of the Amoor into the Okhotsk sea. This has heretofore been considered impracticable. It is reported that there are *fourteen feet* of water on the bars. *Twenty-two feet* is found in the Straits of Tartary, but the charts and such specific details of the navigation as is valuable are as yet in the hands of the local authorities there.

From the junction of the two rivers, Schilkah and Argoon, which form the Amoor, the distance to Nicolaivsky is over three thousand five hundred versts. The Schilkah rises in Trans-Baikal; the Argoon forms the boundary between the Mongolian Chinese possessions and Siberia. Both of these rivers are navigable, but to what extent uncertain. There is navigation from this point by the Angara, Baikal, and Selenga to within a short distance of Kyachta, and steam could be employed the whole distance. I have yet some six thousand versts before me to the mouth of the Amoor.

\* \* \* \* \*

I have the honor to remain, very truly, your obedient servant,  
P. McD. COLLINS.

HON. W. L. MARCY,  
*Secretary of State of the U. S. of America,  
Washington city, U. S. of America.*

H. Ex. Doc. 98—2

*Mr. Collins to Mr. Marcy.*

IRKOUTSK, March 4, 1857.

SIR: Since my last of January 31, 1857, I have visited Kyachta and Mai-mat-tschin. Those places are situated five hundred and fifty versts to the southeast of this, in N. L.  $51^{\circ} 21'$  and E. L.  $106^{\circ} 43'$  from Greenwich; the one, Kyachta, (Russian,) in Siberia; the other, Mai-mat-tschin, (Chinese,) in Mongolia, on the northern edge of the desert of Cobi. There are three Russian towns concerned in this trade: Kyachta proper, which is within wooden walls or fences, having gates, and a military guard to prevent smuggling, and only separated from Mia-mat-tschin by an open space, a rifle-shot across, common to both, or neutral ground; three versts distant is Troyscosarf; and twenty-two versts further, on the Selenga river, is Ouse-Kyachta, containing, in all, a population of five thousand five hundred, (5,500.) The population of Mai-mat-tschin is three thousand within the walls, (Chinese;) on the outside is a Mongol Tartar town of considerable size, besides the country on both sides the line is settled, producing cattle, grain, horses, sheep, and other objects necessary to the consumption of all engaged in this Russo-Chinese commerce. The round value of trade, according to the best information, is thirty millions of rubles a year. The official return is different, which I will enclose; it is now being translated for me. The contraband trade is admitted to be great on all sides; besides, there is another place to the west where much tea finds its way into Russia. The distance from Kyachta to Pekin is variously given, from twelve to sixteen hundred versts. This distance is accomplished by post in thirty days, on horseback, four times a year. The last post arrived a few days before I reached Kyachta. \* \* \* \* \*

There had been a great earthquake in NW. China, destroying a city and thirty thousand people; bread was scarce in some sections, amounting to a famine, but no information of the bombardment of Canton by the English, as reported in the French papers, had reached Pekin. All was quiet in northern China, the rebellion not being felt there; some disturbances were reported among the Mongols of the west. The export of tea by the way of Pekin to the Mongol frontier city of Hol-han, on its way to Russia, had been much impeded in consequence of the exactions of the authorities, which was having its influence on prices at Mai-mat-tschin, but much tea was finding its way by the Yellow Sea through Corea and Manchooria to Hol-han, which is three hundred versts to the northwest of Pekin, and the starting point for the Russian trade to cross the desert. At this time the transportation of merchandise is mostly by oxen on carts, as cattle are cheap and plenty in Mongolia, and the cost much less than by camels and dromedaries, as formerly, though not so expeditious. Dromedaries in Mai-mat-tschin are worth thirty rubles. I asked a driver in attendance on a number of them how far the fleetest could travel in a day? He answered two hundred versts. These were used for the saddle. These dromedaries are of the Bactrian or Bucharian breed, and endure cold equal to the horse. The frost was at  $20^{\circ}$  of Reaumur

when I saw them, their nostrils and faces covered with frost from their breath. This fact may be of some practical importance in the introduction of camels lately into Texas, by our government, for use on our western frontier. The whole country being covered with snow in the region of Mai-mat-tschin seemed to be no impediment to their use. The merchants of Kyachta were apparently much pleased with my visit there. They treated me with great consideration and unbounded hospitality, and gave me a public dinner on the day of my departure, at which the "golovah," or head of the merchants, after "the health of the Emperor," gave the health of "the President of the United States," which was drank standing with cheers. I told them of the advantages which must accrue to their country by opening the knowledge and commerce of it to Americans by way of the Amoor; that if they would but lend a helping hand, if our commerce was desirable, they would see in a few years their commerce very much augmented; that the mighty agent, steam, would unite the waters of the great Eastern Ocean with the waters of Siberia by way of the Amoor river, and that instead of traversing over six thousand versts by land, steam would deposit their merchandise at their own doors. But they have their fixed ways of trade, handed down from father to son, and from generation to generation, and they think of no alteration. Many vast fortunes have been made in this trade, the secrets of which are like heir-looms in ancient families. In fact the whole trade is *one great secret*, each merchant having his own peculiar knowledge which he communicates to none. This may be conceived of in a country so remote, where there are no public modes of conveyance, no newspapers, no publications of trade or business of any kind, and taking place between two such people, and that mostly in the Mongol tongue; it is not strange so little has been hitherto known in regard thereto. By the same mode of "posting" as prevails in Russia, Pekin could be reached from Kyachta in eight days, or by couriers in five. Merchandise occupies forty-five to sixty days from Hol-han to Mai-mat-tschin, thence to Moscow, from four to twelve months, according to the season of the year or cost of transportation. I was in Mai-mat-tschin frequently, and was invited by the Russian commissioner of the frontier to witness the "feast of lanterns" as observed by the Chinese. The dinner was given by the chief of the city, "Zar-gots-tschay," followed, in the evening, by eight other feasts at the residences of the first and wealthiest merchants. It was a curious affair, but gave me a good opportunity to see much of their interior life and habits, and to guess at something of their commerce and wealth. The city is well built, in fact, there is considerable elegance and luxury in many of their houses and appointments. I was shown large warehouses filled with tea, ready for the Russian merchant in exchange for his skins and cloth, or perhaps gold and silver, for it is now said by some that, instead of one-third being paid in silver as established by the treaty of Kyachta, two-thirds of silver and gold finds its way into the strong boxes of the Chinese merchants, so that silver and gold bear a high premium in that region. In fact, there is no circulating medium in Siberia but copper and the Russian "credit notes." The commerce of Siberia must become very

interesting to the United States, to which must be added that of Manchooria, Mongolia, and Northern China, of which we now know nothing; one item, for instance, cotton fabrics, might be introduced to the amount of millions yearly; then there are many products of these countries that could be received in exchange at much advantage. But this must be done through the Amoor and its affluents; it can hardly be estimated what a revolution in trade and commerce can be effected in this region, and the fondness of the people for luxuries and foreign merchandise being very great, if the means of procuring them were facilitated, and the prices cheapened, the consumption would be immense, and in a few years a trade of many millions could be effected. I shall leave here on the 10th instant for Chetah, the highest point of navigation on the Siberian waters of the Amoor.

I remain, very truly, your obedient servant,

P. McD. COLLINS.

Hon. W. L. MARCY,

*Secretary of State, United States of America, Washington, D. C.*

*Mr. Appleton to Mr. Collins.*

DEPARTMENT OF STATE,  
*Washington, May 5, 1857.*

SIR: Your interesting despatches of 1856 to No. 4, inclusive, and No. 1 of 1857, the latter dated at Irkoutsk, January 31, have been received.

The department is gratified to learn that you have proceeded so far without accident on the overland route to your distant post, and that you have met with so much hospitality in the various cities through which you have passed.

Your description of the provinces through which you have journeyed has been read with much interest.

I am, &c.,

JOHN APPLETON,  
*Assistant Secretary.*

*Mr. Collins to Mr. Cass.*

WASHINGTON, *March 6, 1858.*

SIR: Your note of 15th instant is at hand, in which my absence from my post is sanctioned and the appointment of Mr. George S. Cushing vice commercial agent in my place approved; you also state that the department would be pleased to receive a full report of the extensive country embraced within my agency.

During my voyage from St. Petersburg towards the Amoor and while in Siberia, I had the honor of addressing the Department of State on a variety of such subjects as I deemed of commercial impor-

tance to the country ; but, in order to place my voyage in a clear light, I will briefly recapitulate.

My commission was dated 24th March, 1856 ; on the 12th April following, I sailed for Liverpool ; from Liverpool I proceeded to London, and thence to Hull, where I embarked *via* Elsinore, Denmark, for Cronstadt, where I arrived on the 17th May ; in a day or two I reached St. Petersburg. There, as previously detailed, I remained awaiting the consent of the government of Russia to prosecute my voyage. Our minister, Mr. Seymour, doing all in his power in the meantime to hasten my departure.

From St. Petersburg I passed on to Moscow in August, and finally succeeded, in December, 1856, in departing from Moscow. I then passed on eastward by way of Vlademir, Nijne-Norgorod, Kazan, Ecatherinburg, Tumen, Omsk, Tomsk, Krasnoyarsk to Irkoutsk ; a distance from Moscow of three thousand five hundred and forty-five miles, in a sleigh drawn by horses the whole distance.

I arrived at Irkoutsk, the capital of Eastern Siberia, on the 7th of January, 1857, where I remained until the 4th of February, when I proceeded to Kyachta and Mai-mat-tschin to witness the Chinese-Russian commerce conducted at those cities. Returning to Irkoutsk, I set forth on my way to Chetah, on the head waters of the Amoor, on the 9th of March, 1857. I remained in Chetah, and in the mines of Nerchinsk, until after the breaking up of the ice in the river Ingodah, when, on the 18th May, I set out for Schilkah ; from whence, early in June, in a small row boat, I started for the mouth of the Amoor, where I arrived on the 10th July.

From Nicolaivsky, the port of the Amoor, I sailed by way of Hakodadi, Petropaulosky, Kamschatka, and the Sandwich islands, for San Francisco, and from thence to Washington, where I arrived in February, 1858.

Having left San Francisco, originally, on this voyage, on 5th January, 1856, I have, therefore, been engaged in the voyage a little over two years, and travelled over thirty thousand miles.

Herewith I have the honor to submit my report, as brief and concise as the nature and extent of country over which I traversed will admit of.

The field is a new one, and if I have not done it justice, my hope is that those who may be encouraged to follow me will be better enabled and more competent than myself to the task.

My great hope is that, being the first, I shall not be the last American who shall see that most extensive and truly interesting country, worthy of some attention in these active and stirring times—locked up heretofore in its icy barrier to the north ; inapproachable and unknown to foreign commerce because of its distance from the ocean, and its peculiar isolated situation ; cut off by deserts and wild tribes on the south and southwest ; sealed by the inexorable laws of Chinese exclusiveness on the south and southeast ; lying inert and dormant half the year, like one of its own peculiar quadrupeds, sucking its paws, to sustain animal life. This country, provided by nature with a natural road to the ocean, heretofore closed by barbaric powers, it is hoped will, ere long, awake to the scream of the steam engine and the light-

ning flashes of the telegraph, and be received in the embrace of commercial States as a worthy, though heretofore rather a sleeping partner.

I have the honor to remain, very truly, your obedient servant,

P. McD. COLLINS,

*U. S. C. A., Amoor River, Asiatic Russia.*

Hon. LEWIS CASS,

*Secretary of State, Washington City, D. C.*

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*Mr. Collins to Mr. Cass.*

WASHINGTON CITY, *March 6, 1858.*

SIR: I remained at Irkoutsk after my return from Kyachta and Mai-mat-tschin until the 9th March, 1857, when, accompanied by Mr. Gourieff, a Russian officer, private secretary to General Mouravieff, we set out for Chetah. Crossing Lake Baikal on the ice, we reached Verchneodinsk the following day. Here we overtook General Korsackoff, governor of the province of Trans-Baikal, to whom the merchants of the place were giving a dinner; we were invited to it upon our arrival.

We did not go on direct to Chetah, but at 11 p. m. set out for Petrofsky iron works, one hundred and eighty versts\* to the south-east, among the foot hills of the Stanovey mountains. We arrived there the following day, and were kindly received by the superintendent, who gave me every facility to inspect the works. It is a convict establishment, with a very considerable village attached, which has grown up from liberated convicts and the settlement of peasants. The ore is of good quality, and is smelted with charcoal, though mineral coal is found in the vicinity in abundance. The smaller casting, and bar iron looked well, though the superintendent said that the best quality of bars had all been sent to market. Some machinery has also been made here, and an attempt at steam engines and boilers, but, owing to the want of the necessary appliances and machine shops, the work looks rough and imperfect; but this is to be remedied, as there is now erected the frame work of an iron building, which, when completed, is to contain all the modern appliances for the constructing of steam engines and other machinery. These mines were first opened and worked in the reign of Peter the Great, whence the name, but much neglected for some years immediately preceding the administration of affairs in Siberia by General Mouravieff; but since his appointment as Governor General of Eastern Siberia he has caused much improvement and reform in all branches of industry.

We departed thence on the 13th, at 11 p. m., returning by way of Verchneodinsk, took the road towards Chetah in an easterly direction, crossing the Stanovey mountains, which divide the waters of the Frozen ocean from those of the Pacific. The frost was yet severe, and upon the summit of these mountains we had a violent snow storm, but the native (Burat) driving hurried us along at full speed. The summit is

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\* A verst is two-thirds of a mile.

reached something like that of the Ural mountains at Ecatherinburg, by an easy grade, over a country frequently bare of timber. The eastern descent is more abrupt, but not the least inconvenient for a good wagon road. Some portions of it are well covered with forest. As we approached the foot of the mountains, and descended towards the Ingodah, the country presented to the view a very extensive valley, bare of forest, reaching to the mountains on the east of the river, some ten or twelve miles distant. We now passed along this valley to the north, over a beautiful rolling prairie, where herds of cattle were grazing on the natural grasses, as in California during the winter.

We arrived at Chetah on the 16th March, at 8 p. m., after a ride in sleighs and *telegas*, according to the nature of the road, in forty-five hours, a distance of four hundred and fifty versts from Verchneodinsk. Governor Korsackoff had lodgings provided for us, and we were soon made comfortable. Chetah is the capital of the government of Trans-Baikal, situated on a small river of that name which falls into the Ingodah about one mile distant. The Ingodah is one of the main sources of the Amoor. Chetah is in about 52 degrees N. latitude, and 113 degrees E. longitude, containing twelve hundred inhabitants. It is quite a new place, being now in its fourth year as the seat of government. The frontier of Mongolia is one hundred miles to the south.

After remaining a few days at Chetah, and satisfying myself that it was the point at which I should embark on the opening of navigation, I concluded to make it the point of my departure by water on my way to the Pacific Ocean. It was my intention, originally, to have gone to Schilkah to await the breaking up of the ice in the river; but after reaching Chetah, and gaining such information as I could, I came to the conclusion that steamboats could ascend to this point. In view of this, and having been invited to do so by Governor Korsackoff, I came to the determination that this was the proper point from whence to embark. Governor Korsackoff, in order to carry out this intention, ordered a small boat to be constructed for me. Mr. Linan, a merchant of Chetah, also offered me passage in one of his barges, with the understanding that I should have the opportunity of stopping at such points as I might desire in order to visit the inhabitants along the shores and learn as much as possible of the country, together with the manners, customs, and commerce of the people. I communicated this proposition to Governor Korsackoff; he answered that, by order of General Mouravieff, I was to be under the charge of Colonel Oushakoff, the chief of the military expedition for the Amoor, to whom it must be referred upon my arrival at Schilkah, because a barge had already been assigned for my use at that point.

The province of Trans-Baikal is about the size of California, and contains near the same population, (340,000.) It is a good grazing country for both cattle and sheep, the number of which is stated officially at about two millions, (2,000,000.) The rivers abound in fish; the earth produces grain and vegetables, flax and hemp; the forests afford plenty of game, and the mountains abound in minerals; so that nature has done all that is required to make it a great country. The winters are cold, but remarkably dry and salubrious, the sky



being seldom obscured by clouds, and but few storms except, upon the mountain ranges.

I determined to employ the time that must elapse before the breaking up of the ice in the river in visiting the mines of Nerchinsk and other objects of interest in this section of the country. We set out by way of Old-Nerchinsk to visit the silver mines of Great-Nerchinsk; we passed through a very interesting country until we came to the town of Bankin, about three hundred versts below Chetah, where we had to cross the country in a southeast direction over a range of high mountains; passing these, we again found a tolerably level road, with post stations at villages, where we were provided with changes of horses. Great Nerchinsk is a place of five thousand inhabitants, situated in the centre of one of the richest and most extensive silver countries in the world; nor is silver the only mineral; there is also tin and gold, lead and coal, copper and iron. This place is six degrees east and one degree south of Chetah, on the waters of the Argoon, about four hundred and fifty versts from its entrance into the Amoor. At a point opposite Nerchinsk, not many miles distant, there is said to be four feet and a half of water over the bars into the Amoor; if this be the case, it would be navigable for steamers; in fact, it is said to be navigable for a very considerable distance above. This section is generally bare of timber, except the more elevated mountains; the valleys are small, but the hill sides and rolling prairies afford grass and grain, the soil being of excellent quality. The superintendent of the mines treated us with every consideration; and, after looking at the town and resting over night, he gave us his own travelling vehicle, with horses from the police station, to facilitate our progress through the mines. There were no mines at this season of the year being worked immediately at Nerchinsk, so we had to ride to a small village to the south a few versts; at this place we found Mr. Eichwald, who had spent several years in the mines of Germany. He had been recently ordered from St. Petersburg to take charge of these mines, which had been rendered worthless for want of proper drainage and ventilation. The defects and errors of former engineers, from the plans and drawings shown me by Mr. Eichwald, will be remedied, and the mines restored to their former productiveness. We visited the mines of the "Three Holy Saints," descending by a shaft to a depth of over two hundred feet, and then entering an adit passed out on the side of the mountain a thousand feet from where we entered. But few laborers were at work; we however saw plenty of ore, which looked rich, and the evidences of vast amounts having been previously mined. From this we visited the mines of Zarentoonskoy, ten or fifteen miles further on; we descended by a vertical shaft, and along through gloomy and hollow-sounding passages two hundred and forty feet beneath the surface, where, entering an immense chamber, hollowed out of nearly solid silver ore, we were shown the richest mine in Asia—perhaps in the world. To say how much silver there is in that mountain would test too strongly human credibility; but I can say with truth that it was the first time I had ever been walled in with bright sparkling massive silver walls. The superintendent said that the whole mountain, as far as explored, was rich.

We spent several days in visiting such mines as were open, and also the smelting and reducing establishments, but it was yet too early in the season to find them in operation.

From the silver mines we passed, by a circuitous route through the Cossack villages of the *borders* or frontier, over to the gold mines of the Onon, the most considerable southern tributary of the Ingodah. Here we found three hundred men at work, though in former years there had been fifteen hundred, but they had been removed to other mines. The auriferous deposit is found in a valley of thirty versts long, and varying in width from a half to two versts; through this valley meanders a considerable creek, which is turned from its course into a canal, thereby draining the original water course; the miners now proceed to remove the sand, earth, and rocks, from the bed and sides of the creek, until they have, by "prospecting" or testing the earth, discovered the gold; the auriferous earth is then borne to machines worked by the water of the creek, now supplied from the canal upon its bank. The process is simple; a vertical shaft, with large horizontal arms, is put in motion by water upon an overshot wheel; the earth is cast into a circular basin, twelve feet in diameter, which is furnished with an iron bottom pierced with holes, through which the washed earth passes, while the stones are precipitated through an opening at the side. Four large arms are making their revolutions, having ponderous pieces of iron attached, which crushes the earth and frees it from stones; thus the gold becomes freed from the earth, and washing with the water and sand through the sieve over a wooden apron having several grooves or pockets, into which the gold with the heavier portions of the sand lodges; while the refuse tailings pass out at a sluice, and are borne off upon ground already worked, or outside of the paying ground. These machines are placed along at convenient distances, according to the number of workmen in the particular locality, say from one hundred and fifty to two hundred to each machine. The superintendent conducted us over, not only the diggings and washings, but through the hospital, workshops, and prison; every department was on a scale of order and cleanliness only to be seen in a well regulated military establishment. There was an order on the superintendent for these mines to produce one hundred thousand rubles\* during the year, though he informed me that a million could be washed if necessary. All the mines in this province are worked by convicts, on government account; no private mining is allowed.

We then crossed the country in order to intersect the road to Bankin, and on the night of the 10th experienced a very severe stormy night on the mountains, with frost, at 15° of Beaumur; though the frost was not so severe as I had experienced, yet, in consequence of the piercing wind, I suffered more than on any other of my night rides while in Siberia. We now hastened down the mountain, and reached Bankin pretty nearly used up. Mr. Gourieff, my companion, though a young Russian, and accustomed to his native climate, was quite as

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\* A ruble is 75 cents.

well satisfied as myself to find shelter and a warm room, where, with plentiful cups of hot tea, we forgot the sufferings of the night.

Crossing the Schilkah at Bankin to the northern shore, we returned by the way of Old Nerchinsk to Chetah, having travelled, in all, over one thousand miles since we left Chetah.

It was now about the middle of April, the river still frozen and the mountains covered with snow; the earliest day set for the breaking up of the ice in the Ingodah was the 13th of May.

The country on this side of the mountains is well adapted to the growth of grain and the sustenance of large herds of cattle; the pine timber is very fair, out of which the Russians construct their barges and rafts on which they descend to the settlements near the ocean. Much of the country from this to Old Nerchinsk is high rolling prairie, with a firm sod, and portions near the villages under cultivation produces grain and vegetables in abundance; the mountains are generally well wooded with pine, birch, and spruce.

Some considerable attention has been given to the breeding of hogs in this section, and a Mr. Linan has, in consequence of the movement to the Amoor, established a pork and beef curing and packing establishment on the river, twenty-eight versts to the south of Chetah, where he is engaged preparing his first shipment for the Amoor. His barges were being constructed on the bank of the river near by; he had also attached to his establishment a bakery, where he was preparing dry biscuit for the same market.

The native Tartar tribes of the country are under perfect subjection to Russian authority; many of them yet reside in their own primitive huts and villages, enjoying their own peculiar social and religious customs and rites, and governed to some extent by their own chiefs and priests; yet you see them in the towns and cities engaged as laborers and mechanics, or on the road, as teamsters; they are now also drafted as soldiers, and the metamorphosis of a Burat or Mongol into a soldier of the line or Cossack is quite easy, and they seem much pleased with the change.

These native troops, well officered, will become very efficient in the occupation and settlement of this vast country; thirty thousand of which can be mustered in this province.

On the 7th May the ice in the Ingodah moved, and in the course of the day the river opposite Cheta was free; yet it was gorged both above and below. Colonel Oushakoff informed me in the morning that the boat preparing for me would be ready on the 13th, at which time he thought it would be safe to depart. The weather was now mild, and on the 9th there was rain, and again on the 12th, 13th and 15th. It was now determined that Captain Fulhelm, of the Russian American Company's service and governor of Ayan, who was here, like myself, for the purpose of descending the Amoor, should go in company with me; this was very agreeable to me, as he spoke English and also wished, like myself, to explore the country to as great an extent as our limited means would permit, in our descent to the ocean.

The boat not being forthcoming, and waiting for it day after day until the 18th, we finally accepted the invitation of a Russian mer-

chant, Mr. Zemin, of Irkoutsk, to take passage in his boat to Schilkah, where he was proceeding to carry out a contract with the Russian American Company to transport down the Amoor one thousand tons of provisions and merchandise, together with a company of one hundred emigrants for their possessions on the Pacific.

On the evening of the 18th May we set out in a *telega* for the village of Attaman, twelve versts east of Chetah, at which point the barge of Mr. Zemin had been built. Here we remained during the night. On the following day Mr. Zemin arrived, accompanied by Mr. Raddy, a naturalist, sent out by the government to spend two years on the Amoor. He, like ourselves, had become impatient of delay, and had accepted Mr. Zemin's offer of a passage to Schilkah. The barge was ready, except a roof to protect us from rain; the workmen were hastily putting it on and adjusting the oars, while the baggage and provisions of the party were being hastily thrown in. This was no small matter. Mr. Raddy, with his hunting companion, and a two years' outfit; Mr. Zemin and clerk, with a Russian merchant's travelling comforts; Captain Fulhelm and servant, and myself, with our provisions for the whole voyage of the Amoor; the pilot and eight men at the oars, with their provisions, composed a medley of objects, and bulk enough to require the most of the covered portion of the barge. In the meantime the hundred emigrants had come up with us, now at the disposal of Mr. Zemin, to assist in navigating the barges and rafts loaded here, and at different points below, with the provisions and merchandise for the Russian American Company. These men, by contract, were to be in the service of Mr. Z. to assist in navigating and working his barges and rafts to their destination, near the mouth of the Amoor. All was bustle and confusion; but in the course of a few hours our barge was pushed into the current of the Ingodah. The men and laborers on the shore gave us a cheering shout. The current, with the help of our oars, swept us quite rapidly along the shores of this beautiful river, whose waters, with the accumulation of others as we progressed in our downward course, was to float us to the ocean, four thousand versts to the east.

We come now to review this immense line of country over which we have traversed from Cronstadt, the gate of St. Petersburg, to the head waters of the Amoor, a distance of four thousand five hundred and sixty-five miles, (4,565.) St. Petersburg is situated on the river Neva, twenty miles from Cronstadt, at the head of ship navigation on the Gulf of Finland, the most eastern arm of the Baltic sea, in 59° 57' north latitude, and 30° 25' longitude east from Greenwich. The navigable approaches of St. Petersburg are closed by ice from about the 15th November to the 15th May yearly. The Neva communicates with lake Ladoga to the north, by the navigable waters of which, assisted by art, you enter the waters of the Volga, by which you have a continuous water communication from the Baltic into the Caspian sea, and by a canal from the Volga to the Don, into the Azof and Black seas, while Moscow communicates by the Okah with the Volga; the mines of the Ural mountains are reached through the Kama, flowing into the Volga from the east by Perm, to the south of Kazan. From St. Petersburg to Moscow a double track railroad secures the transit by land every day in the year, while eastward, through Vlademir, Nijne,

Novgorod, Kazan, and Perm to Ecatherinburg, a post route over a great national road, kept in order winter and summer, facilitates, like a great artery, that immense system of internal commerce reaching from the summit of the Ural to the seaports of Russia, north, south, and west.

There are other great national roads leading from her great cities to her frontiers and sea-coasts which are to be greatly augmented, and travel and commerce facilitated by the construction of four thousand versts of additional railroad lately contracted to be built by a consolidated company, the government guaranteeing five per cent. on an expenditure of sixty-two thousand five hundred silver rubles per verst as fast as completed. This system of railroads will unite St. Petersburg and Warsaw, Moscow and Odessa, Moscow and Nijne-Novgorod, all to be completed within ten years from 1856. When completed, the Black sea will be united with the Baltic by iron and steam, while the very heart of Russia will be made available to its greatest European extremities. Poland and the frontiers on the Danube will be but two days from Moscow. Troops, munitions, the hitherto inert productions of a vast and populous country, will be brought into requisition at available and assailable points by the magic of steam. Commerce will be expedited and increased to a wonderful extent, while her means of defence will be augmented to an extent commensurate with her population. By these railroads a million of men, with arms in their hands, provisioned, with all the appliances of defensive or aggressive warfare, can be concentrated upon the Baltic, the Black sea, or the Danube at very short notice, rendering her so easily defensible as to defy the whole of Europe in arms.

By the Volga, Persia, Georgia, Circassia, and the Tartar countries east of the Caspian and Aral are reached and opened to commerce; and India, by a railroad from the Caspian sea to the Persian Gulf, would be open to her commercial embrace. Perhaps, at no epoch, ancient or modern, in the history of any nation, have such vast and commendable objects been presented within the pale of reasonable realization, except in our own case, in the building of the Atlantic and Pacific railroad.

Leaving Europe at Ecatherinburg and descending the Ural mountains to the great plains and wonderful rivers of northern Asia, we still find ourselves on a great thoroughfare of commerce, stretching from city to city, and from government to government, until it reaches the frontier cities of Kyachta and Mai-mat-tsohin, in the very heart of Northern Asia, and so remote as to have previously never been visited by our proverbially active countrymen, though of very valuable and exceedingly interesting commerce.

From Irkoutsk to Kyachta the commerce is carried on both by land and water in the summer, and by carts and sleds in the winter. At all seasons of the year, between Ouse Kyachta and Kyachta, the merchandise is transported on carts or sleds, and from Ouse-Kyachta to Verchneodinsk, it is practicable by the Selenga river a portion of the summer, and from thence to the opposite shore of Lake Baikal by sailing barges or steamer, and in the winter from Ouse-Kyachta on the frozen Selenga and Baikal to Irkoutsk.

Leaving the Chetah road at Verchneodinsk, the commerce for the Amoor and Trans-Baikal country east of the mountains finds its way along the road heretofore spoken of, and over which a single horse, with a cart or sled, will draw from seven to ten hundred pounds.

Arriving at Chetah, you have the option of resting for the cheaper means of water transportation in the spring, or continuing upon the frozen surface of the Ingodah and Schilkah to reach the mines via Bankin or the depot at Schilkah, there to await the breaking up of the ice, when barges will conduct you to the Amoor and thence to the ocean.

We have now reached a point from whence, after an overland route of six thousand seven hundred and forty-five versts, (4,565 miles,) we may rest our weary frames and sore bones, together with our well jolted boxes of merchandise, in anticipation of a less annoying, a less expensive, as well as a more speedy means of transportation to the distant outposts of this gigantic Empire; and here let us rest a moment, having, as I conceive, reached the half-way house from St. Petersburg to San Francisco, and contemplate the means, pro and con, by which to reach this point, (Chetah,) both from the east and from the west.

The trade from St. Petersburg and Moscow must cross by the slow, six months' expensive land conveyance, or by the still slower but cheaper system of land and water, consuming a part of two years, at an expense of eight to ten cents per pound, or from one hundred and eighty to two hundred and twenty-four dollars per ton.

Now, from San Francisco by sailing vessels to the Amoor, we will estimate at forty days' time, and twenty dollars a ton expense, and thence to this point in twenty days at thirty dollars per ton, which will give sixty days' time and fifty dollars a ton expense, showing a difference of from four to sixteen months in time, and from one hundred and thirty to one hundred and seventy-four dollars a ton expense.

In my explorations from Chetah to the Ocean, a distance of twenty-six hundred and sixty-seven miles, made slowly and deliberately, with a constant and scrutinizing view to the navigability by steam of these waters, I know that I am not mistaken when I say that the whole distance to the sea can be navigated by steamboats. There must be necessarily two, and should, perhaps, be three classes of vessels, in order to accomplish the voyage with great certainty and despatch. The whole river, or rather the three rivers, Amoor, Schilkah, and Ingodah, are navigable, free from ice six months in the year, from the 15th of May to the 15th of November; the middle portion of the river (Amoor) longer. This corresponds with the term of navigation at St. Petersburg, and by adjusting the trade as it is there, ample time will be found to conduct it. From the junction of the three rivers which form the Schilkah to the town of Schilkah, the river is very much increased in size, more in width than in depth; for soon the dry sand-bars commence to stretch out and expand on either hand, while the banks indicate severe freshets, with a fluctuation of twenty feet in its rise and fall. Passing the old city of Nerchinsk on our left, the country becomes mountainous until near Straitinsk, a military station below Bankin.

The navigation from Bankin to Schilkah is obstructed by two bars,

on which, at medium stage of water, there is about five feet. I saw no difficulty in the navigation for steamers of that draft; on a bar a few versts above Schilkah there are some boulders that can be easily removed, and a dam from the left shore running out into the stream would very materially increase the depth of water.

The country along the shores seems well adapted to cultivation and grazing; while some of the villages look poor, others have the appearance of comfort and plenty.

The amount of trade is the next consideration that must enter into our calculations. From the meagre statistics to be obtained of the actual amount of foreign merchandise consumed annually in Siberia, we are at a loss to estimate its value; but from the amount and variety of articles of foreign growth and manufacture seen, together with the known number of inhabitants, we may arrive at perhaps a reasonable, though not a correct, estimate of consumption.

It is estimated that there are four millions of inhabitants in Siberia, including the natives of the country, (not including the Amoor, Mongolia, or Manchooria.) These four millions of people I conclude, from the use made of foreign merchandise among them, must certainly consume to the amount of five dollars each, which is only about one-third the amount consumed in the United States. This would give twenty millions per annum.

The impetus that trade, with the opening of the Amoor, would receive, with the advance in value of native products, a sure and speedy market, and cheap means of transport, soon so increase the capabilities of the people to purchase, in exchange for their produce, that it would be safe to say that within five years after the first successful cargo of merchandise by steam should reach Chetah, the consumption of foreign merchandise would increase one hundred per cent. The exports of Siberia, at present, aside from its furs and precious metals, must be limited, in consequence of the great distance of land carriage to an available market. The capabilities of the country to produce is much greater than the wants (simple) of its inhabitants lead to; having no market, or at least but a poor one for their surplus, they are only stimulated by actual want to provide a bare sustenance, because any great surplus would be but labor thrown away. This state of the case, even among the most money loving nations, would soon lead to very restricted productions.

The difference both in time and money being so great, together with the inducements to an increase of productions, must most certainly argue much in favor of the proposed change in the trade of this country.

I arrived at Schilkah on the 25th May, having made the passage from Chetah, or rather Attaman, by water in less than six days, a distance of seven hundred versts, (467 miles.)

Schilkah is on the left bank of the river; contains ten to fifteen hundred inhabitants; once the seat of extensive silver mining, but now abandoned for Great Nerchinsk; there is a glass factory, military barracks, storehouses, boat-building yard, and breakwater. It is built on rather a narrow bench of land between the mountains and river, and stretches along for two miles; there is a large church and many com-

fortable houses, besides the residence of the Governor and the public store houses. The people were well dressed, and the Amoor movement has scattered many rubles among them; there are shops and magazines where merchandise, both European and Russian, are to be found, though at rather extravagant prices for articles of luxury. Since the Amoor movement this has become quite a point for boat building. The hulls of two steamers, besides barges of over one hundred feet in length, have been constructed; there were on the stocks three quite good looking barges; several had already been launched for the expedition of the year; they are mostly built of pine.

A battalion of soldiers were here awaiting the necessary means of transportation with their provisions, munitions, and baggage; Colonel Oushakoff, the chief, was expected hourly; so was Governor Korsackoff. General ———, from Verchneodinsk, reviewed the troops on the 28th; the battalion turned out six hundred strong; they were well dressed and equipped, imperfect in their evolutions, but a fine looking set of men. General Korsackoff arrived on the 30th; everything was now hastened; barges were launched, others were loaded, piles of flour and bread were shipped, rafts were built, while the song of the soldier or emigrant was heard till midnight and again at sunrise.

Our barge was recaulked, painted, and fitted with oars and sail; provisions were purchased and everything prepared for a speedy departure.

Upon our arrival at Schilkah we found, by order of Governor Korsackoff, a barge being prepared for us; this was a craft about thirty feet long, six feet wide, drawing near two feet of water; the centre of this boat was housed in, where we slept and secured our baggage and provisions; near the bow, immediately in front of the cabin, the oars and mast; the cook-house on the bow; this was a thirty inch square box filled with earth, around which was a camp-kettle, stew-pan, tea-kettle, &c.

Governor Korsackoff had ordered, through Colonel Oushakoff, that we should have five Cossacks as our crew, to accompany us the whole distance to Nicolaivsky. Without this liberalit yon the part of the authorities, it would have been impossible to proceed with a boat of this size. This was much better than I had anticipated before I left the United States, for I had made up my mind to the probable necessity of paddling my own canoe down the Amoor to the ocean. The boat provided for us was one in which Governor Korsackoff had made a voyage to Igoon the year previous.

On the 1st June the military expedition sailed. We were now ready, except our men. In the course of the day Captain Fulhelm announced the men ready; they soon came on board; the loading of our provisions was completed, and on the morning of the 2d June we were ready for the last step, and I hoped the last outfit, on our way to the promised land.

We now called upon Governor Korsackoff, to bid him adieu and thank him for the many kindnesses that he had bestowed upon us. He came with us to the beach to take a last look at his old craft, now about to descend the entire Amoor. We pushed into the stream and were again on our way to the Pacific.



General Korsackoff has performed some wonderful Siberian voyages and made the quickest voyage from Kamschatka to St. Petersburg. He was in the first Amoor expedition, and is identified with General Mouravieff in the final occupation of the Amoor country—a young Muscovite, quick, sagacious, hardy and accomplished; capable of performing wonders for his country whenever an opportunity offers.

It is perfectly incredible, except when seen, to believe what one week of sunshine will do in this country. When we arrived at Schilkah the forest was leafless, now it is in full leaf; the shores gay with flowers and blooming shrubs, and the air filled with fragrance. The country is mountainous, the bottoms small, but the little streams falling into the river open out, as you ascend them, into valleys of beautiful farming and grazing land.

Fifteen miles below Schilkah we stopped at the village of Ouse-Skurre, in order to visit the gold mines on that stream. Upon landing we found a conveyance awaiting us which had been sent by the superintendent of the mines the day previous. This we owed to Captain Arnosoff, who had preceded us and, knowing our desire to visit the mines, had informed the superintendent, and hence the *telega*, with three spirited little horses, to give us despatch. In a few minutes we were seated in our vehicle and proceeding at a rapid pace along the road which led up the creek to the diggings, fifteen versts distant.

The superintendent was not at home, but we were politely received by his officers, who showed us everything connected with the washings. Like all mines in Trans-Baikal, the labor is convict and under military authority; everything is on the basis of a great camp. The digging and removing of the superincumbent earth, the canalization to elevate the water are all conducted quite identical with California; but the earth is washed by machinery propelled by water, as before spoken of. I could not ascertain the annual product of the mines, but was told that the yield was one *zolotnick*\* to the one hundred pood† of earth washed. The mines extend for many miles up and along the creek, and give employment to some fifteen hundred convicts. As the mines presented nothing new or striking from those of the Onon, we returned to our boat the same afternoon and resumed our journey. At the station on the river there is a hospital for sick soldiers, with officers' residences and a small village.

We pushed on during the afternoon and before night reached the mouth of Black river, (*Ouse-chornoy*,) where we rested during the night. At 8 p. m. next morning we came to the village of Gorbitza, (Little Gorbitza river;) this, according to the maps and treaty with China, is the boundary line between the two Empires—Russia and China, though by the treaty the former claimed the Great Gorbitza, more to the east, falling into the Amoor; but the Chinese contended so pertinaciously for the Little Gorbitza that the Russians, through policy to secure the increased facilities of trade under the treaty, waived their right and retired to this point. By this treaty the navigation of the Amoor was lost to Russia.

It was to me, in my long journey to the east, a very interesting point;

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\* 2408 drams value, \$3 33½.

† A pood is 36 pounds.

I had voyaged from Cronstadt east to this under Russian protection, and had become familiar with the checkered posts and sentry-boxes, marking Russian sovereignty, and had travelled so safely over such a vast extent of country under their protection, that it seemed to me like parting from an old, tried, and trusty friend and companion, when I came to the eastern gate of Gorbitza (Russia,) and stepped through the checkered gateway and past the little sentry-box upon Chinese soil, eight thousand versts east of Cronstadt.

Here, for a while, we must leave the protection and companionship of our old friends, except at very long intervals, and rely upon some little boldness and adroitness in our intercourse with the Tartar and native tribes hence to the ocean.

From Gorbitza to the head of the Amoor we had a very agreeable passage; the river is everywhere beautiful, the shores well wooded, and much land susceptible of cultivation and pasturage.

Ouse-Strelkah "the mouth of the Arrow," as the confluence of the Argoon and Schilkah is called, which forms the Amoor, is in  $53^{\circ} 30'$  north latitude, and  $121^{\circ} 40'$  east latitude from Greenwich, two thousand miles by the course of the river from the Straits of Tartary. The boundary between Russia and China runs along down the Schilkah from Gorbitza to the Argoon, and thence along the Argoon south and west in the direction of Kyachta, which gives Russia all the territory between the Argoon and Schilkah, and in fact all the navigable head waters of the Amoor.

There is a small village or "watch station" on the Argoon near its mouth; we landed on the point of a sand bar that forms between the two rivers; the waters of both have a blackish cast when viewed from the shore, and on dipping a glass of it there is a slight tinge of tea-color to it. United, the water of the Amoor has a blackish cast, and is called by the Tartars Sak-hah-lin, or Karamuran, "Black river." Pushing out from the Arrow's mouth into the Schilkah side of the Amoor, I found, by sounding the whole distance across the bar at its head in the shoalest part of the channel, eight feet of water, and of sufficient width to float a steamer of five hundred tons burden. The river at a short distance below, where it has assumed its own proper proportions, is four hundred and fifty yards wide, with a current of four miles to the hour.

We now floated or rowed along the Amoor by day or by night, as the weather permitted, or as our inclinations dictated, stopping along its shores, examining its soil, flora, and mineral indications, sounding the depth of water upon its bars, noting the rapidity of its current, and visiting the native villages and fishing stations, and the Tartar towns in the more civilized sections of Manchooria; learning, at the same time, as much as possible of the wants of the inhabitants and the commercial capabilities of the country.

We stopped at the old site of Albasin, worthy of notice as having been some two hundred years since, the centre of Russian power and settlement on the Amoor, when the hardy and adventurous frontiersmen of Siberia were pushing their commerce and civilization eastward along this river towards the ocean; as in former days, the merchants

and Cossacks advanced over the Ural mountains, annexing to Russian Empire in a short time the whole of Siberia.

A few hardy and daring spirits had already defying Tartar power, advanced along the river to the sea, and to Kamschatka, making known to Russia the vital importance of this river as the only natural outlet of Siberia to the ocean. But Kamhi, the then Manchoo-Chinese Emperor, contested, sword in hand, with Russia the right to this country, and succeeded in driving the Russians therefrom, carrying some thousands of them prisoners to Peking; and not long thereafter Chinese Embassadors, escorted by a numerous army and a train of artillery, presented themselves before the gates of Nerchinsk and constrained Golovin, the Russian Ambassador, to conclude a treaty, by which Russia abandoned all claims to the Amoor country, or the navigation upon its waters; so that since that day, (27th August, 1689,) until within a very short period, the commerce of Russia eastward toward the coast and shores of the Okhotsk, Kamschatka and her American possessions, has been conducted by an immense detour to the north by way of Yakutsk to Okhotsk or Ayan, and thus distributed; the furs returning to Kyachta and St. Petersburg over the same road. Thus, for near two centuries, has Russia foregone the *natural* advantages and *rightful* use of this noble river.

Opposite the site of Albasin from the south a considerable river of the same name falls into the Amoor, which, together with other streams of less note, add considerably to its volume. Albasin is about one hundred and sixty miles from Ouse-Strelkah.

We proceeded now much as before until we arrived at the mouth of the river Zea, the most considerable northern tributary, debouching a few miles to the west of Igoon, six hundred and sixty-seven miles from Ouse-Strelkah; this stream comes in with a broad, turbid current, and for a time disputes with its western neighbor the mastery of its own peculiarities, but in the course of a few miles the black waters of the Amoor have swallowed up its yellow affluent, and rolls on towards the ocean with increased depth and breadth.

We reached Igoon on the 12th June; this town, or city perhaps it ought to be called, is situated on the right bank of the river, and contains, from the best information, ten to fifteen thousand inhabitants. It was settled by the Chinese government as a convict colony, in order to counteract the first Russian settlements from the district of Nerchinsk. We found, as we proceeded along the Amoor, that the native tribes were in subjection to the Chinese authorities of Igoon; they frequently refused to sell us provisions, fearing the prohibitory orders from the governor at Igoon against trade with foreigners. Before we reached Igoon, custom-house officers came on board of our boat from a watch or guard boat, to inspect our cargo, number of men and arms; we gave them permission to satisfy themselves by personal inspection, but seeing that we were not merchants, nor the number of men being serious cause of alarm, they accompanied us to the place of landing in front of the city, and after some preliminary delay conducted us up the bank of the river to the front of the city, into a pavilion, or tent, made of blue cotton cloth; here we found the Governor with his officers, interpreters, scribes, guards and servants, to the

number of thirty or forty persons. On each flank of the pavilion and along the shore the populace were assembled in force, all pressing and anxious to get a nearer view of the "barbarians," but driven back and controlled by numerous police officers.

The governor advanced towards the front of the tent as we entered, shaking his own hands at us, and finally giving us his left to shake, showed us to seats on his left hand. We were kindly treated to tea, with pipes, tobacco, and confectionary; many questions were asked us concerning the object of our visit, where from, and where we were going, and also as to the military movements of Generals Mouravieff and Korsackoff, who they expected down the river with troops. After some considerable parley, we asked permission to visit the city, telling the Governor that was the only object we had in calling upon him; that we had heard much of his city, and, as travellers, we were anxious to see it. After much consultation, he very politely declined, alleging that he feared we might receive some insult from the people. We proposed to take all unpleasant consequences upon ourselves if he would give us the permission. However, after much consultation and delay, we were positively refused. We soon embarked on our boat and were on our way again.

The dresses, clothing, ornaments, pipes, tobacco, tea, and such articles of merchandise as we saw, were evidently Chinese, and of the same character as seen at Mai-mat-tschin. We pursued our course, stopping at many villages along, closely followed by a guard boat with officers, to prevent us having intercourse with the inhabitants. There is a mixture of Chinese, Manchoo, and native blood, among the people from above the Zea to below the Songahree; they have houses comfortably built, and many luxuries and conveniences of semi-civilized life.

Proceeding along leisurely, we met a fleet of ten junks, just out of the Songahree river, loaded with merchandise for Igoon.

The Songahree comes in from the south, heading up beyond the stockade, which is connected with the great wall of China. The supposition is, that the commerce intended for the Amoor country concentrates at a point near where this stockade touches the river, being brought overland from Peking, a distance of some four hundred miles, then placed on junks, and thus distributed at points most convenient to commerce; these junks are fifty to sixty feet long, capable of carrying fifty tons of merchandise.

We passed slowly down, observing every object of interest in our course, and passing, besides the Songahree, other rivers of considerable size; arrived at Nicolaivsky on the 10th day of July, 1857, after a voyage of fifty-two days from Chetah, including stoppages, a distance of about twenty-six hundred miles.

Nicolaivsky is situated about twenty miles from the mouth of the river, on the left bank; it is the seat of government for the province of the eastern coast of Siberia. Here resides a governor and captain of the port, with such other officers as are necessary to the civil, military, and naval affairs of the government.

The trade at this port is at present confined to such supplies as are

needed by the officers, soldiers, and settlers connected with the occupation of the Amoor, and among the native tribes.

The best entrance, as yet discovered or surveyed, into the Amoor, is from the south, through the Straits of Tartary, stopping at De Castries for a pilot. The greatest depth of water possible at the most favorable state of tide, is seventeen feet; but, for a sailing vessel, without the assistance of lighters, or any means in case of grounding, except her own crew, more than thirteen feet is not safe; and square-rigged vessels of that draft, from the narrowness of the channel, and its tortuousness, with the prevalence of adverse winds, will frequently be detained many days. The best vessels to navigate the straits and ascend the river, in the absence of steam-tugs, will be schooners, drawing not more than ten feet.

Several American vessels have entered the Amoor during 1856 and 1857, supplying merchandise and provisions to a considerable amount. To this must be added the supplies that come down the river from Siberia for the troops, and Russian merchandise, together with the stores, provisions, and merchandise belonging to the Russian American company, for their several posts, stations, and vessels on the eastern coast of Asia, Kamschatka, and the American continent.

At present most of the bread stuffs and provisions come from Siberia, as the settlements along the Amoor are too new and too sparse to produce much, while the settlements along the Okhotsk, at Kamschatka or Sitka, produce only a few vegetables, and forage for horses and cattle.

The whole trade at present may be set down at about half a million of dollars annually. The trade at present is limited, and must so remain until steam is practically introduced on the river, by which the length of navigation and the force of the current can be overcome, and the very heart of Siberia be brought within a few days of the sea, and thus open Siberia to a knowledge of the commercial world.

The whole course of the Amoor, as recently explored, with its tributaries, reaches to about twenty-six hundred miles, the whole of which is susceptible of steam navigation; boats of proper construction can also, by its most considerable southern tributary, penetrate to within a few hundred miles of Pekin. From this point Pekin could be united by a railroad, bringing it to within ten days of the mouth of the Amoor, from whence to San Francisco by steam will be but fifteen days distant, while Shanghai and Hong Kong would be reached in five to seven days, Hakodadi (Japan) in three days.

From Chetah, the head of steam navigation on the waters of the Amoor, a railroad will connect with Kyachta and Mai-mat-tschin to Irkoutsk, the capital of Eastern Siberia, at which point the overland trade to Nijne, Novgorod, Moscow and St. Petersburg will be concentrated, opening up a country the wealth and natural resources of which have been hitherto quite unknown to American enterprise. This extensive country, if united under the government of Russia, with a liberal commercial system, and open to emigration on a proper and judicious basis, would soon become one of the most interesting in Asia, and of great and rapidly increasing importance to the commer-

cial world, and add an epoch to her history worthy of this century of great events.

Propositions have already been made to the Russian government to connect the Amoor with Irkoutsk by railroad, and General Mouravieff has proposed a great project for a railroad from Irkoutsk to Moscow ; these projects, with telegraphs, and steam on the rivers, are awakening similar attention in Russia to that of our Pacific railroad with us. The system of posting already established from Moscow to Schilkah, and even to Ouse-Strelkah, is now so perfect, that nearly the whole distance can be traversed in wagons or sleighs, drawn by horses, summer or winter. From Bankin, on the road to Schilkah, and from thence to the Ouse-Strelkah, the voyage is performed in summer a portion of the way on horseback or in boats, but in winter by sleighs. And now, in view of the growing importance of the Amoor, the government is pushing and planting its post stations along that river, so that finally a regular communication will be open the whole distance from St. Petersburg to the Pacific Ocean the year round. Winter facilitates travel in these high latitudes, and with post stations along the Amoor, the whole distance from Irkoutsk to the ocean can be accomplished in thirty days, or from St. Petersburg in sixty days.

The valley of the Amoor covers from west to east about  $40^{\circ}$  of longitude, and  $13^{\circ}$  of latitude from south to north, having for its northern and western boundaries the Altai, Yablonovey, and Stanovey mountains, which divide the waters of Siberia proper from it, all the Siberian waters falling into the Frozen ocean to the north. The head branches of the Amoor interlocking with the Lena ; the waters of Lake Baikal, the feeder of Angara and Yenisaïsk ; and with the head branches of the Yenisaïsk west and south of Baikal far into Mongolia. On the south the head waters of the Hon-gah-ree and Ou-su-ree, the Son-gah-ree, the Albasin, and the Argoon pushing in different directions, reach towards Corea and Leotong, including nearly the whole of southern Manchooria, and westward and southwest a large slice of Mongolia ; on the east by the Straits of Tartary, the Okhotsk, and the Japan sea, being in fact situated relatively to southern Asia as the valley of the St. Lawrence is to southern North America—admitting that the Hudson, the Ohio, with its tributaries, and the Illinois emptied into the lakes, instead of running off to the south and west.

Within this vast area, sufficient for one of the first Empires on the globe, will be found every natural requisite for the habitation of fifty millions of human beings, with climate, soil, productions, minerals, and forests proper to their wants. Game is found in the greatest abundance, and the most valuable of fur animals are found amid its wilds ; its rivers teem with fish and fowl, while the mountains yield gold and silver, copper, iron, and coal.

The Amoor, or Sak-hah-lin, as it is universally called by the natives inhabiting its shores, as well as by the Chinese and Manchoes, is a river of much beauty, and only second in magnitude ; it combines many of the varieties of the picturesque, the beautiful, and the grand of such rivers as the Hudson, the Connecticut, the Ohio, and the Mississippi, with the San Joaquin and Sacramento, of California. As to its size and navigable qualities, it may be compared with the Mississippi,

leaving out the Missouri, Red, and Arkansas rivers. It contains hundreds of islands, with many lakes, bays, and island chutes. The reaches are often grand and extensive, while snow-capped mountains, rugged sierras, and smoking volcanoes add beauty and grandeur to the scenery.

The country bordering upon the Amoor may be divided into three distinct regions, in accordance with the flora of its shores. Commencing at Ouse-Strelkah, the head of the Amoor, and descending to the river Zea, a distance of from six to seven hundred miles, we find it running through a mountainous country in numerous bends, having considerable fertile bottom land covered with excellent grass, and well but not heavily timbered, with white and black birch, pitch pine, fir and larch, inferior oak and linden. This, the great western division, is at first rather Siberian in its appearance; but as you proceed along its shores, with the rapid advance of summer, you find that the climate, soil, and productions, are rapidly changing for the better, while the mountains are gradually receding and large extents of country are spreading off into extensive plains, and by the time you have reached the Zea the country is certainly susceptible and appropriate to both agricultural and grazing purposes, with sufficient timber for necessary uses.

The next great division is from the Zea to the Hon-gah-ree, a distance of some eight hundred miles. This may be called the southern or middle division, because from the Zea to the Hon-gah-ree the Amoor has made an immense sweep to the south, receiving the mild air, unobstructed by mountains, from the south, in the direction of Corea and Leotong, together with the warmer waters of its most southern affluents, and being well protected from the cold blasts of the Frozen ocean by the distant barrier of the Altai, far to the north, assumes quite a southern aspect.

From the Zea to the Son-gah-ree the mountain ridges recede towards the south, forming an extensive plain through which the Amoor flows like a second Mississippi.

The soil is quite generally good, and though nearly all the varieties of timber before enumerated grow in this division, they are not so plentiful; the forests consist principally of birch, oak, ash, maple, cork and elm; good timber for building purposes is only found on the distant mountains, where cedar, pine and larch, grow to great perfection and in abundance. Innumerable flowers of rich and varied hue, grape vine and grass, rich and luxuriant attest its fitness for the abode of civilized man.

Commencing at the Hon-gah-ree and descending to the Straits of Tartary will constitute the eastern division, a distance of some six hundred miles. This region is mostly covered with dense forests; the country, gradually rising from the Ou-su-ree to the coast, forms a mountainous district, which declines abruptly at the sea; this at once accounts for the fact that no river of any considerable size enters the sea on the coast of Tartary, or the Sea of Japan, for a distance covered by 15° of latitude south of the Amoor towards Corea.

The left (north) bank of the Amoor from within fifty miles of its mouth is, on the contrary, comparatively speaking, an even country, though the streams indicate their mountain origin. In this region,

from the fact that the upward course of the river is nearly south, the climate and productions are rapidly changing under a more genial climate and southern sun, while the high range of coast mountains has broken and softened the harsh winds, terrible fogs, and severe snow storms of the Okhotsk sea and coast of Tartary.

The climate on the seacoast and along the Amoor, from its mouth up for three hundred miles, is very severe in winter, the snow falling to a fabulous depth, and in fierce, blinding, and overpowering storms, called by the Russians "*Poor-gah*," to distinguish their fierce severity and terrific grandeur.

The shores of the seacoast are steep and rocky, hence spots favorable to cultivation are few. The sea shore here spoken of may be considered as extending along the whole course of the Straits of Tartary south to Emperor's harbor, in north latitude 49°.

### *Population of the Amoor.*

The Amoor from Ouse-Strelkah down to within one hundred miles of the river Zea is inhabited by a tribe who bear the name of Man-a-gre; they exhibit many of the characteristics of the northern Tonguse, and differ from them very little in language. In the vast extent of country extending along the shores of the Amoor from the river Zea to the Hingan mountains, the inhabitants are chiefly Manchoo and Chinese; by both these people the soil is cultivated, and they seem to possess something of the same civilization as the Chinese and Japanese; their houses possess a considerable degree of comfort, and their clothing is of Chinese style and fabric.

Along the Hingan mountains are a nomadic people, calling themselves So-lon-see. They have horses and subsist principally on the chase. This tribe belongs to the Tongusean stock, and does not mix with the tribes along the shores of the river. From a point about one hundred miles above the Son-gah-ree down to the Garin is the country of the Gol-dee. The language of this tribe is a mixture of Manchoo-Tartar and Tonguse, in which the first mentioned dialect, however, largely prevails. Like most of the tribes inhabiting the Amoor country, the Gol-dee subsists chiefly on fish, which are found in great abundance and of many varieties in the waters of this noble river, the catching and curing of which appears to be their chief occupation during the summer. In the winter, however, they forsake the shores of the river and proceed to distant mountains to the north of the Amoor, where the richest of fur animals are to be found. There they remain frequently during the whole winter, and the spring sometimes is far advanced before the return of the hunters to their villages.

It is only between the Ou-su-ree and Son-gah-ree that signs of cultivation are observed, where also horses are found among the natives. Below the Ou-su-ree are the Mangoon, a tribe closely resembling the Gol-dee in language and habits, though not so far advanced in the civilized habits of the Manchooks. Between the Amoor, Ou-su-ree and the seacoast, south of De Castries, the country is inhabited by a semi-nomadic people, calling themselves O-roch-cha; and along the shores of the Amoor for several hundred miles from its mouth, and



along the coast of the Straits of Tartary to De Castries, and the sea-coast of the island of Sak-hah-lin, dwell the Ge-lack or Ge-lan, a powerful tribe, entirely different in language and some social customs from any of the above mentioned tribes.

In the southern portion of the island of Sak-hah-lin are the I-nee or Kour-al-see, and upon the mountains of this island a tribe of nomads, with reindeer, calling themselves O-ro-ka-te. They probably belong to the Tongusean stock, but as they are shy, little is known of them. The traits common to most of the tribes enumerated are idolatry, *schamanism*, independence of every male person, polygamy, and female oppression. The wife or mistress is purchased from the parent; she is the slave of the husband or master, and obliged to perform all the drudgery incident to savage life. The men, when employed, spend their time in fishing, hunting and trading.

The Gol-dee, and tribes allied by consanguinity with them, rank above the Ge-lack and such tribes as have no intercourse with the Manchoos, or Chinese. The Gol-dee, from his intercourse with them, has acquired some crude ideas of a God as the supreme ruler of the universe; yet they worship, as the representatives of evil spirits, the tiger, bear, panther, and snake; all of which they regard in one form or another as the embodiment of certain evil spirits.

The *schamans* or priests are looked upon as powerful mediators between the people and evil spirits, while the true God is adored or worshipped without the assistance of the priests. This ceremony is only performed once a year, in the autumn, when the whole community unite in the performance of the most solemn rites.

In character the Gol-dee, the most important and interesting of all these tribes, resembles the Tonguese, viz: they are cheerful, but timid and lazy, inclined to civilization, but not to enterprise; they live in houses like those of the Manchoos, each containing generally four families. In the spring they remove into bark huts, situated in places along the margin of the river convenient for fishing. The O-roch-cha live constantly in these huts.

The character of the Ge-lack is, on the contrary, harsh and austere. They are enterprising and fond of trade. On Sak-hah-lin they are quite in a primitive state, inclined to bloodshed and pillage; they live in conical huts half buried in the ground, with an opening in the top for the escape of the smoke, the fire being made in the centre. On the Amoor the houses of the Ge-lack resemble those of the Gol-dee. In the summer they are mostly engaged in fishing, but in winter they make trading voyages to Sak-hah-lin, to the I-nees and Japanese, and to the tribes south on the coast of Tartary. Occasionally they also proceed by the Amoor to the Manchoos, in order to barter furs for their merchandise, which they again barter with great profit with the before mentioned tribes.

The native or savage tribes may be rated thus :

Ge-lack, 39 villages.....	1,400
Man-goon, 40 villages.....	1,300
Gol-dee, 114 villages.....	3,200
Nomadic and scattered tribes.....	2,000
	<hr/>
	7,900
	<hr/>

It must be rembered that this calculation does not extend but little beyond the actual line of coast traversed, and therefore must fall far short of the whole number of inhabitants. As to the Manchoo and Chinese population, immediately on the shores of the Amoor, only a very rough estimate can be given. Igoon is said to contain fifteen thousand inhabitants. If this be the case, from the number of villages seen and visited, there must be about sixty thousand. This does not include the population on the Zea, north of the Amoor, which is said to be considerable.

The whole population of Manchooria is reckoned by intelligent Greek missionaries, who have visited Pekin, at three to five millions. As to the Mongols, no very reliable figures can be arrived at, but they may be set down at five to ten millions.

*Extract from my notes.*

*"Saturday, July 27, 1857.*—We were up at four a. m., to look at our situation. We were indeed in a lake. The mountains we had been striving so hard to reach the preceeding day were not far off—well wooded—among which we saw cedar.

"The mosquitoes and sand flies were very annoying during the night; but, by closing the windows of our cabin, we kept out the more hungry swarms.

"We pushed our boat out through the narrow passage, by which we had entered in the dark, into the chute we had left, and found a gentle current to assist our oars in our downward progress.

"At six a. m. we grounded on a middle sand bar; but our Cosacks, now converted into quite good watermen, were soon stripped and overboard, towing our boat into deeper water. Some Indians, seeing our dilemma, came to us in canoes, and pointed to the part of the river where the best water was. We were soon afloat again.

"Two miles below we landed at a Gol-dee fishing station. We found them well provided with nets and spears, having plenty of fish. We saw them here building one of those peculiar three-plank boats found on the Amoor, called by the Russians 'Ge-lak boats,' from the name of the tribe, who also use them, at the mouth of the river. These boats are made of cedar boards, or planks—cedar growing here to great perfection, of most excellent quality, and of large size. The tree is felled, then cut and split of the requisite length and breadth, and floated to the village or station, and there fashioned into boats.

"They are of various sizes, but the Gol-dee generally use one of the smaller size—say fifteen feet in length. The sides are raked fore and aft, and not brought quite together at the stern and stem, into which pieces are fitted. The bottom plank extends beyond the bow,

and, having a good rake, stands clear of the water, in the form of a tongue, into which a ring is placed, or hole made for a line to pass through, by which the boat is fastened to the shore. This tongue answers, also, the useful purpose as a means by which to leave or enter the boat over the bow; while the great rake it has, with its flat bottom, allows it to go in very shallow water, and readily approach the shores over shoals and sand bars, so abundant in this river. This allows the bow of the boat to shoot quite on dry land, leaving the stern still afloat, while the tongue, projecting, affords a steady footing by which to gain the shore dry footed, or regain the boat as well.

"A native was constructing one of these boats here. He used an iron adze—not a good instrument by any means; but he nevertheless used it with much skill. I conjectured that the adze was of Chinese make. The fastenings of the boat were wooden pins, some with heads, like iron bolts; but they use iron nails when they can procure them from the Manchoo traders.

"These Indians make ropes and nets from the bark of trees, as well as from a kind of grass, also of hemp or flax, procured from the Manchoes of the Son-gah-ree.

"The women were busy preparing the fish for drying, and also quantities of a large species of wild garlic, very strong, and of a rank smell. This they were cutting up with knives, and drying in the sun. This garlic, together with a bitter herb, seemed to be all they had in the way of vegetable food.

"They offered us in bowls or baskets this preparation for breakfast cooked with fish; garlic and fish was the bill of fare. They had several young foxes confined in cages, but whether for pets or preserved for some religious ceremony I could not determine. Admiral Wrangle, in his polar explorations, mentions the fact of young foxes being caught and tamed by some wild tribe through whose country he passed.

"All that these people had of foreign manufacture was evidently Chinese. Their dresses, except a few of the younger women, were of the dressed entrails or skins of fish. One woman had a kind of mat, made of bark, which she was anxious to sell or give to me; and bringing a skin skirt or tunic from her lodge on which to place the garlic spread upon the mat, offered it to me. I, however, did not purchase, and passed down along the beach to some other lodges. As I returned, the mat woman came running to meet me from her lodge, with both hands full of garlic, which she offered me. Two other women then came up who were rather inclined, as I could perceive, to have the laugh on my mat woman; I, however, gave her some small silver coin, which seemed to console her in the disappointment of the sale of her mat. The women, seeing that I was not a dangerous character, but inclined to be friendly, now commenced to give my clothing a very minute and scrutinizing inspection; my shirt, gloves, shoes, and stockings seemed to attract the most attention. In turn, not to be outdone, I looked at their dresses and ear-rings, and entered one of the lodges to observe the household economy of these children of Shem. The interior of an Indian lodge is really a very uncomfortable place, and takes from savage life what little of romance there may be in it. It was well stocked with fish and garlic, of which my kind hostess offered me to partake from an earthen bowl.

"In another lodge I observed a woman with many ornaments in her hair and ears, having her hair carefully dressed with ornamented pins thrust through the hair on the back part of the head, where it was gathered in a large knot. She had also a dress of Chinese cotton cloth worked with embroidery at the edge of the skirt. Her complexion was a deep brownish red, with full cheeks and fine teeth. She was busily employed in cleaning fish, and was at first inclined to be offended at my close scrutiny of her; but my original friendly squaw coming up, and after some conversation between them, she ceased from work and was inclined to be on a friendly footing with me. I afterwards visited other lodges and found iron pots in which they cooked their fish, and some few jars and bowls of pottery."

*June 17, 1857.*—Thermometer, 10 a. m., 66°. We left our camp at 4½ a. m.; drizzling rain; but by 10 o'clock we had sunshine. We landed on the left bank, where the country had the appearance of the oak orchards of California; we found the soil good, with grape and pea vines, many varieties of flowers, among which the lilly of the valley was so abundant as to impregnate the atmosphere with its delicious perfume. We were not mistaken in our judgment of this being a choice location for a settlement. The prairie and table land was extensive, with a rich growth of grass, extending back to the foot of gently sloping mountains some ten to fifteen miles distant, whose sides were bare of timber, but covered with grass well adapted to sheep or cattle; the higher portions and summits covered with a dense growth of timber.

After wandering about for some time, we discovered remains of former habitations, containing broken bricks and shreds of pottery, from all appearance of the same age and quality as found in Albasin. We therefore conjectured this to have been the site of one of the Cossack or fugitive settlements of the Russians from the mines of Nerchinsk, of the same period as that of Albasin; and as it was well known at that time that the Cossacks passed down the Amoor, and crossed over to Kamtschaka in search of furs, the reasonable conclusion is, that this was one of the links in the chain of their voyages, and served them as a post and supply station.

Leaving this, we landed several times during the day, and found the country one well calculated for the herdsman or farmer. Besides the grape and pea, we found apple, asparagus, peony, poppy, and a variety of lillies.

We passed the most of the day as near the left shore as possible; but the main land is so masked with islands, covered with a tangled luxuriant growth, that we were compelled to take many island chutes, where our boat frequently grounded.

We have seen quite a number of Indian fishing stations to-day, generally on the lowest points of islands. We landed at 10 p. m., for the night, so as not by any possibility to miss the Son-gah-ree, which, by all accounts and calculations of distances, we could not be far off. Slight showers during the day, but very mild, pleasant weather.

*June 18, 10 a. m.*—Temperature 62°. Departed at 3 a. m.; high

wind from the northeast ; the night was clear up to 2 a. m. During the morning we were blown on bars and on shore several times ; we strained every nerve to proceed ; island after island was passed, and with poles and oars our men worked us off the lee shore and bars time after time. We were now approaching the head of an island on our right, which we wished to avoid, fearing to be driven into the chute by the force of the wind. Our Cossacks rowed, and poled, and tugged, to avoid it ; but all to no purpose ; the force of the wind took us abeam, and the rushing suck of the eddying chute fairly swallowed us up, and rushing down this deep narrow passage, we soon found ourselves in a very narrow and tortuous channel, going quite in a contrary direction from the main river.

But I consoled Captain Fulhelm by telling him that the flatboatmen on the Mississippi river said, " that if the current is sufficient to suck you in, it will be found strong enough to puke you out of an island and chute ;" so that we must find an outlet somewhere in the course of time. Along this chute we passed hour after hour, until we almost came to the conclusion that we had, much against our own consent, found a new channel to the sea, or that we would perhaps enter the Son-gah-ree some distance from its mouth, or perhaps we were passing off with the surplus water of the Amoor into a vast inland lake. But " it is a long road that has no end." So, after some six hours loss in this labyrinth of islands, we were ejected into the main river once more to our great delight.

We now followed the right bank as closely as possible, then an immense sand bar of several miles in extent, when we saw to our right a large sheet of water, but at first we were not sure whether it was the Son-gah-ree or the entrance of the concentration of other channels and chutes we had passed to our right. We now rowed around under the point of the bar, looking to see if we could discover if, by any possibility, we might not be mistaken in our conjectures. We saw evidently a decided change in the color of the water on our right, and soon began to see a marked line of separation between the two waters ; in a few minutes we saw a line of foam and light drift running off towards the opposite shore, and upon rowing still further into the channel, soon saw the two rivers taking their first embrace.

The color of the Son-gah-ree is lighter than the Amoor, and upon dipping a glass I found it clearer and much warmer ; in fact, the Amoor had up to this point been cold enough to drink pleasantly, but the Son-gah-ree was insipid and warm, coming, as it does, from its southern sources.

We rested on our oars to observe the force of the current, and found it feeble in comparison with its great western neighbor ; for, while we were in a two knot current, on looking out upon the Amoor it was sweeping past at the rate of four knots.

The Amoor is certainly the noblest river of the two at their junction, but the Son-gah-ree bears every evidence of a river equal to the Ohio. The height of its banks, its breadth, its width, the extent of its sand bars, the force of its current, all indicate a river of considerable magnitude.

We now rowed over nearer the right bank and proper shore of the

Songahree, and found the current stronger as we reached the middle of the stream.

A boat had been seen rowing along the shore for some time, and having reached a point opposite to our boat, came off towards us. It proved to be a Chinese-Manchoo guard, or custom-house boat, with an officer of the post below on board. He had a brass ball on his cap, (mark of rank.) We offered him vodka preserves and biscuit, of which he partook, saluting us frequently with the now familiar "Mun-dah ! mundah !!"—friend ! friend !!

His greatest curiosity seemed to consist in knowing how many and what kind of arms we had, and the number of our men. As it was convenient to do so, we exhibited several six-shooters and a couple of shot guns, and counted with our fingers the number of men. Another boat soon came alongside with another functionary, who seemed to outrank our first boarding officer. We offered him the hospitalities of our boat also. He seemed to be perfectly satisfied with the discoveries already made by his "illustrious predecessor." These officers were each accompanied by a secretary, who noted down the result of their observations ; they had each four Gol-dee Indians for boatmen.

Having by this time drifted nearly opposite the Post station or Custom-house, they took their departure, and rowed to the shore.

This post, Zend-Zoon-Gelend, consists, as far as we could observe from our boat, of two principal houses, some half dozen smaller ones, and a number of tents, or Indian huts, with an open tent or pavilion of blue cloth standing immediately in front of the buildings on the bank of the river. This we conjectured was for the reception of strangers in case they landed, as at Igoon. Three junks, of the same fashion of those seen near Igoon, were lying at the shore. This seemed to be the entire guard against the inviolability of the navigation of the Songahree or Amoor.

As we floated now along upon the united waters of these two great rivers, the scene was truly grand ; to the south and west we saw the separate volume of each river before they united ; to the east the great Amoor flowed broad and sparkling in the bright sunlight, bounded by its verdant shores stretching for many miles in the distance ; to the north deep blue mountains stretched like a great wall against the distant horizon. The air was warm, and filled with the freshness and fragrance of early summer ; while the declining sun gave a rich and mellow tint to the outstretching prairies to the north. The southern shore was clothed in a deep dark forest—"a scene truly worthy an able pencil."

### *Trade and Commerce.*

It is not deemed necessary to enumerate minutely all the different articles of commerce which find a market either in Siberia or by way of Kyachta and Mai-mat-tschin into China, or the three Tartaries, Bukaria, and even Thibet.

It may truly be said that Siberia and the Tartaries are the homes of very extensive families of animals, clothed either in fur, wool, or hair, the most valuable of which are sables, ermines, beavers, foxes,

squirrels, reindeer, sheep, cattle, horses, and camels. These furs, skins, and pelts, are drawn from all portions of these vast countries, and the adjacent coasts and islands; yet it is said that the supply (of furs) is not equal to the demand of China and Russia, as large quantities of foreign furs are imported into St. Petersburg.

I found in the shops and magazines through Siberia, in Mongolia and Manchooria, cloth of every color, foreign and domestic; woollen goods, such as flannels, camlets, merinos, colored linings, undressed; tinsel lace, gold and silver cord and lace; musical instruments, accordions, velvets, calicoes, linens, cottons, gloves, hosiery, vestings, lasting shoes, gaiters, millinery; French and German fancy goods; French, German, and English drugs and medicines; patent medicines and chemicals; a great variety of articles of luxury; ivory; fine and common jewelry, crockery, china, and porcelain; earthen, glass, and wooden ware; tin plate; wrought nails and tacks; cutlery, iron, and steel; saws, axes, ploughs, grindstones; leather in vast quantities; dressed skins; saddlery and harness; rugs and carpets; wines, liquors, cordials, and preserves; confectionary and syrup; soap, candles, sugar, salt; Circassian, Turkish, American, and Chinese tobacco; sardines, sausages, tongues, oil; French soups, meats, and game; cheese, German, English, and domestic; looking glasses; Persian powder; lead, shot, powder, caps, guns, pistols, knives, swords, hatchets, axes, flints, matches, castings; hats, caps, clothing; articles of toilet; figs, nuts, raisins, currants, cherries, pickles, wax, honey, wheat, barley, rye, buckwheat, flax, hemp, rope; flax and hemp seed; tallow, horns, wool; feathers, down, quills; bristles, shoe-thread, knives, awls, whetstones; copper and brass vessels; zinc, spelter, solder; iron and steel bars; sheet iron; raw cotton, cotton bats, wadding, comforters, spreads, counterpanes; nankeens, silks and satins; epaulets, lace, buttons, and trimmings, for military, civil, and naval uniforms; sash weights, butt hinges, and screws; tar, pitch, and turpentine; paper hangings, general upholstery, with rich damask hangings, &c., &c. Merchandize from China, Bukaria and Tartary. Raw silk, silk thread and lace, fancy ware, carved ivory work, chess-men, pictures, window shades, porcelain, pipes, tobacco, sugar, tea; camel's wool, cotton cloth, brocades, rich silks; preserves, fruit, fish, wine, arrack, rice, whiskey, soy, oil, lamps, lanterns, raw cotton, nankeens of various colors; Japan ware, lacquered cases inlaid with pearl, fancy toys and small wares, artificial flowers; tiger and panther skins, rice, sugar candy and preserved ginger; musk, rhubarb, wool, lamb skins, jewelry, cards, paper.

Rear Admiral Kosakevitch is the governor of the Amoor country, residing at Nicolaivsky. He has spent some time in the United States, superintending the construction of one steamship and two river steamers, for the service of the government in his department, and is now vigorously pushing the settlement and occupation of the Amoor with all the means at his command.

The steamship *America* was at Nicolaivsky, awaiting the arrival of Prince, Admiral Puchachin, special envoy from St. Petersburg to the court of Peking. The Ambassador had passed me on the river, and sailed in the *America* a few days after my arrival for the Yellow sea,

via Japan. The Lena, one of the river steamers spoken of, had already departed, and the Amoor, the remaining one, sailed for the upper waters of the Amoor a few days after my arrival, so that steam has already been introduced upon the waters of this, until recently, unknown river, which must speedily tend to develop the commerce of its upper waters.

At Nicolaivsky must concentrate, for the present, the whole trade of the seacoast of Siberia, with the incidental trade with Kamschatka, America, Japan, China, and such other coasts, territories and islands as may be hereafter annexed to its government. The northern overland route will be abandoned so soon as steam and post stations can be established on the river, and the whole trade of Siberia must fall into its lap. Somewhere on this coast, near or upon the Amoor, must be built the St. Petersburg of the Pacific.

In August, 1857, I sailed from the Amoor, through the Straits of Tartary, south by way of De Castries, to Hakodadi, at which place I remained ten days. I noticed while there a perfect willingness of the people to trade with foreigners, but the surveillance of the police prevents it. I have no doubt, though, but time will remove many objections; and so soon as it is perceived that we do not wish to interfere in their religion or government, we will be permitted to have free trade with the people.

The probability is that Hakodadi will become a regular resort for whaling ships, and if it should be found available as a refitting port, a large commerce may grow up there. Hakodadi lies on the Straits of Sangar, convenient as a stopping place on the way to the Amoor, and when that commerce comes to be important enough to employ steam in connexion with the Chinese trade from San Francisco, will be the proper point for coaling, and from whence the trade with southern Japan can be carried on.

From Hakodadi to Petropaulosky, in Kamschatka, is about one thousand miles. I also visited this place in September, and found two American commercial houses there. The trade is limited to the inhabitants of the peninsula, said to number some eight thousand, native and Russian; the return is either in money or furs. Occasionally a whale ship touches here, but it is only accidental.

Since the occupation of the Amoor, the "port" of Petropaulosky has been abandoned as the headquarters of affairs in those regions, (Nicolaivsky being now the seat of government,) and the defences of the harbor abandoned. The Amoor can be reached from this point either by the Straits of Sangar, La Perouse, or through the Okhotsk sea to the north of Sak-hah-lin by steam in four days, or sailing vessels in eight to twenty days. We were eight days from Hakodadi, and about the same sailing time from the Amoor; but in consequence of the difficulty of the passage through the Straits of Tartary, we were twenty-six days. With steam the time would be three to four days. From Kamschatka, in October, 1857, we sailed for Honolulu, at which port I had the opportunity to witness the congregation of our northern Pacific whaling fleet, some fifty sail of which had already arrived there before I left in November. No person can justly estimate the importance of this branch of our commercial industry until he has visited the Pacific ocean, seen the number of ships engaged in the



fisheries, and estimated the value of their cargoes, absolutely wrested from the ocean by as hardy and indomitable a set of men as can be found in any branch of our national industry, and eminently entitled from their peculiar calling to be fostered and protected by the watchful care of our government. Exposed as we are on the Pacific, in case of war with any maritime power, San Francisco would become the refuge of this great whaling fleet, amounting to several hundred sail in all. To this now idle fleet, in case of war, our country could look with confidence, to as ready and as hardy a body of real sailors as can be found in the world; in fact, the whaling fleet in the Pacific ought to be supported, if necessary, at some little cost; for with it we have the undoubted supremacy of that Ocean, and a sure and unfailing source of naval defence in time of war. The preservation of this fleet is tantamount to the maintenance of many ships of the line, without a dollar's expense to the government.

After a sojourn of ten days at Honolulu, on the 9th November, 1857, I sailed to San Francisco, where I arrived on the 26th, from whence I had originally sailed on this voyage, January 5th, 1856, having completed the circuit of the earth. San Francisco is naturally the point from whence the Amoor commerce will be most advantageously prosecuted on our side. Of course ships may sail, as they have already, from Boston, Philadelphia, and New York, to the Amoor, or may from any other point; but San Francisco laying nearly opposite and also convenient, the direct trade will naturally concentrate there. Two commercial houses have already been established by San Francisco merchants, also two from Boston at the Amoor, showing the fact of a trade already springing up.

### *Kyachta and Mai-mat-tschin.*

In my previous correspondence I gave a short account of my visit to Kyachta and Mai-mat-tschin, two frontier cities of Siberia and Mongolia.

These two places are situated about three hundred and sixty-seven miles south by east of Irkoutsk, in  $50^{\circ} 21'$  north latitude, and  $106^{\circ} 43'$  east longitude, four thousand four hundred and sixty-one (4,461) miles east of St. Petersburg, three thousand miles west of the mouth of the Amoor river, four hundred from the head of steamboat navigation on the waters of that river at Chetah, and about one thousand miles northwest of Pekin.

These places, by treaty stipulation, are the two points at which all the legitimate trade and commerce between Russia and China must be conducted.

It is now over a hundred years that this commerce has been conducted at these places, and it may be very readily imagined that so important and lucrative a commerce as this really is has led to the accumulation of much wealth.

The whole population immediately engaged in the trade is about twenty thousand. Its great importance may be conceived when it is known that Russia allows of no importation of tea, (except a stated number of chests\*—some seven hundred and fifty yearly,) only through Kyachta—not alone for her Asiatic Empire, but for European Russia

\* By the Russian American Company.

as well; this is a small amount to a population of eighty millions, who all drink tea, if they can afford it, from once to three times a day, from the Emperor down to the poorest man in his Empire, at rates all the way from one ruble to fifteen *silver* rubles a pound.

The amount of tea passed through the custom-house in 1856 was reported at one hundred and fifty thousand chests, or about twelve millions of pounds. This, certainly, is a small allowance to the number of inhabitants; the probability is that much more finds its way in.

The price of tea through Russia will average two rubles a pound. I have seen none less than one and a quarter, (the *brick tea* sells for one ruble in Irkoutsk,) while fine qualities sell from three to fifteen rubles the pound.

Besides tea, there is imported sugar-candy or crystallized sugar, rice, silk—raw and manufactured—tobacco, porcelain, raw and manufactured cotton, a great variety of articles of fancy ware, rhubarb, Thibet musk, camels' hair, wool and skins, hides, Japan ware, paints, &c., &c.

The Russians exchange cloths of every color, furs and skins, copper and iron, tinsel lace, gold and silver lace, velvet, walrus teeth and fossil ivory, silver and gold, castings and steel, guns and swords, leather and dressed hides and skins, morocco, camlets and woollen goods, glass ware and looking-glasses, tin, talc, &c., &c.

The duties collected in 1856, at Kyachta, amounted to over seven millions of rubles. Now, as the importation of tea amounted to twelve millions of pounds, the duty on which, at forty kopecks a pound, (the government rate,) would be four millions eight hundred thousand rubles; this would leave over two millions to be collected on other merchandise, which is understood to be at twenty-five per cent. on value. This would take, then, eight millions more of imports to make up the amount. The estimate will then be, tea, say at half a ruble, Chinese cost a pound ( $37\frac{1}{2}$  cents,) this would be six millions; other trade eight millions; making fourteen millions of imports.

This, of course, has to be compensated either by Russian merchandise or gold and silver; so that the trade on both sides amounts to twenty-eight millions of rubles (\$21,000,000.)

To transport this commerce according to the mode pursued from China, must take thirty-six thousand camels and bullocks, and thirty-six thousand horses in Siberia, admitting that the same animals carried it the whole distance; but inasmuch as there are in Siberia relays of horses on the route, it must employ largely over a hundred thousand in Siberia, saying nothing of Europe. These transports run in gangs, with an average of one driver to three horses, so that the number of teamsters will amount to twelve thousand to each relay.

This trade finds its way over a "post-road," receiving and distributing both to and from Europe the trade of Siberia, amounting certainly to as much more as the Chinese trade, all of which finds its way to or from St. Petersburg, Moscow, Nijne—Novgorod, Kazan, to and across the Ural mountains.

Now, what we propose, and what the people of Siberia would equally be benefitted by, is, that this trade, or as much of it as will be profit-

able, shall find its way by the Amoor, and thus save millions in the expense of transportation, and by the facile mode of water conveyance to the ocean, open a market for such of their productions as will not bear the cost of land carriage for such a great distance.

To this must be added the trade that would soon spring up along the Amoor and its tributaries, and, incidentally, with the Tartaries, Northern China, the Bukarias, and Thibet—sufficient of themselves, with the growing influence of Russia in these regions, to swell the trade to many millions more.

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IRKOUTSK, EASTERN SIBERIA,  
February 28, 1857.

[Extract from my notes.]

*Kyachla and Mai-mat-tschin.—Feast of Lanterns.—Opening of the great fair.*

I never felt or *saw* cold weather until I came into this country; I say *saw*, because you can see the weather here—particularly when your breath falls in a shower of snow around you, and the moisture in the atmosphere forms like sharp needles, visible, and pricking you in the face. Your horses' nostrils freeze up, and your driver has to stop and *mine* the plugs of ice therefrom. If neglected by the cold, or rather frozen, *Yamscheek*, down goes your horse, perhaps to rise no more forever. This must be seen and felt to be readily believed. I have had a nice little sleigh-ride since I left Moscow—to this city, 5,318 versts; to Mai-mat-tschin and return, 1,100; and in other directions in the surrounding country. So I have not been idle, or, rather, if I have, my horses have not; for, in my various journeys, I have driven about one thousand horses—always driving post, with three to five horses to my sleigh. Horse flesh has undoubtedly suffered to some extent. As to myself, it will be seen upon my return, if I do not turn to an icicle before spring.

I am not the least disappointed in my voyage; on the contrary, probably more will come of it than I had anticipated. But, being a pioneer in these wilds in the shape of a live Yankee, I had, of course, to meet with many difficulties, as all western men who have *blazed* the first trail in a new country know by experience. Much could be said of this place. It is a gem; situated in the centre of a country so bleak and desert as it *appears* in the winter, it takes one by surprise. In short, it is situated on the Angara, about sixty versts from its source in Lake Baikal, the seat of government for eastern Siberia, containing about eighteen thousand inhabitants, with many churches and public buildings, a theatre, club-house, baths, schools, and seminaries, magazines, markets, and bazarrs. Its situation is well chosen; it is well built; the seat of wealth, of fashion, of commerce for eastern Siberia, and, I must say, though last, not least, of beautiful women; for I assure you that the ladies of Irkoutsk will compare favorably with any European city. In

fact, I have some intention (if I could find one willing) of taking one with me to the Amoor, and so on to California, just to give our people some just idea of the productions of this extraordinary country. I do not know of any object that would be more desirable, or present a better idea of Siberia. But, as the lady has yet to be won, I'll say no more about it. The Angara is the only outlet to the waters of Baikal; this lake is 700 versts long by 70 wide; the rivers emptying into it drain a great extent of country, drawing their sources from that chain of mountains which divide the waters of the Pacific from those of the Frozen ocean, and penetrating far into the regions of Mongolia, and only separated from the waters of the Ho-ang-ho, the great northern river of China, by the desert of Cobi.

Many rivers, from more than six hundred sources, unite to make up this beautiful sheet of water, or rather of ice when I crossed it. At the point where I crossed, it is fifty-five versts wide. This was accomplished in three hours, with one set of (four) horses to my sleigh, stopping but twice, and then only for a few moments—once to beat down the ice where it had burst and thrown up a ridge several feet high, and again to brush the frost and ice from the noses of our puffing horses.

I rode from Irkoutsk to Kyachta in about forty-eight hours, 550 versts, the most of the way, after crossing Baikal, on the frozen surface of the Selenga, with changes of post horses about every thirty versts. The two towns, Kyachta and Mai-mat-tschin, are built in a valley flanked by mountains, and only separated by an open space of ground, a rifle-shot over, common to both, or neutral ground; but each city has a gate and wooden stockade, or fence, more to prevent smuggling than for defence. The Chinese, though, have built a screen outside of their wall, before the northern gate, looking into Kyachta, in order to prevent outsiders from observing what they are up to.

A few of those enormous faced, curious looking Mongol-Tartars do the military honors of the city on their side, while the universal Cossack, with a few Russian bayonets and lances, do that of Kyachta.

A hundred Mississippi rifles would take both places, according to my ideas of what I saw of the military defences of both towns. But Russia, if necessary, could soon concentrate a very respectable force upon this point from the adjacent country.

The Mongols are said to be the best fighting people of these Tartar tribes, though now subject to the Manchoo race, who govern China.

These are the people whom Jenghis Khan and his successors, the "Great Moguls," led on to the devastation and conquest of Europe for hundreds of years, until the growing power of Russia bore back upon them the returning wave of successful warfare and conquest, and, from marauding hordes, whipped them into subjection and some degree of civilization, and hemmed them into comparatively narrow limits. In fact, Russia is the only power that has succeeded in reducing the Tartar race to peaceful pursuits, and she has succeeded most admirably.

Look at the extent of country over which Russia now holds sway, and the numerous wild and savage hordes who were constantly cutting each others' throats, or sallying forth upon the rich plains and populous

cities of Europe in quest of plunder, with fire and sword, and contrast it with the state of the country now, and it must prove the most remarkable empire over savage nations in history—in control pre-eminent, in extent far surpassing that of Rome in her palmiest days. Over this immense extent of country you can now travel quite secure, needing, perhaps, less precaution than in any other of the same extent on the globe.

But to Mai-mat-tschin. From the most reliable authority the Chinese population of this city is over three thousand men. No women are allowed to reside here. The Mongol population of the suburbs is considerable, but information not reliable.

I had the good fortune, while at this place, to witness the feast of "Lanterns" the "White Moon" of the Chinese. This occurred on the 9th February. I was invited to dine, by the Russian commissioner of the *frontier*, with the Zar-gots-tschey Pahloyah, the chief or governor of the city, and was introduced as a Russian merchant from St. Petersburg. The party consisted of some twenty merchants and other invited guests.

In company with the commissioner, in a vehicle, escorted by a troop of Cossacks, we passed out of the southern gate of Kyachta, over the neutral ground, to the northern gate of Mai-mat-tschin. Here we were received by a Mongol guard of honor, and, preceded by a band of music, we entered the principal street on our way to the hall of entertainment. The houses are well built, generally around a court, mostly one story, and entered through a gateway, or port, before you reach the residence of the owner. The streets are narrow, say fifteen feet in width, but very clean, and covered with a kind of cement for pavement. As we passed, the streets were crowded with Chinese and Mongol faces to get a sight of the "outside barbarians."

Arriving at the entrance of the court leading to the residence of the Zar-gots-tschey, we alighted from our carriage, and, amid the squeaking of fiddles, the rattle of drums, and the clang of gongs, entered through courts and corridors into the dining hall or "room of feasts." Here we found the chief, an aged, tall man, of the Manchoo race, who received us with great cordiality. We were soon seated, and tea being served with confectionary, the "feast" commenced. I sat next but one to the chief on his right hand; wine being served, he motioned us to drink. A very burning kind of spirit was also served in small cups, and the number, kind, and quality of the dishes, or rather bowls, which were constantly being served, was absolutely beyond computation. Each guest was furnished with a saucer half filled with a kind of soy, or diluted vinegar, into which the delicious morsels taken from the aforesaid bowls by the little soup ladle or chop-sticks at the side of your saucer were to be dipped; the chief frequently selecting with his own *chops* dainty morsels which he conveyed to my now overflowing saucer in the most patronizing and gracious manner.

After these innumerable courses, the table was cleared, when, from the upper end of the room, came attendants, bearing tables, on which were several whole pigs, roasted in the most approved style, and approaching quite to the front of the chief, exhibited to the guests this crowning glory of the "feast," all smoking hot. The chief bowed

approvingly to the cook, and the pigs disappeared by a side door. Then came clean saucers and more soy, and soon followed well filled bowls of the aforesaid pigs, all finely cut into thin strips, with pieces of the crisped skin broken into small squares. Finally, small bowls of plain boiled rice, perfectly dry, were served, and the feast closed in honor of the Russian guests with sparkling champagne.

A few minutes before we sat down to dinner, we were invited into the court in front of the hall to witness the performance of a band of players, among whom were several men dressed as women, in a native Mongol dance. During the dinner the band of musicians were piping their music, and performing their antics for the gratification of the crowd on the outside. After champagne was freely drank, the chief invited the company to visit the theatre. This we did on foot; and here was presented a scene worthy of the pencil. The chief, preceded by a few Mongol guards to clear the way of the crowding multitude, conducted us to an open pavilion in front of the theatre, where we were seated on wooden benches around a table. The theatre is simply a stage open in front and on the sides, with screens for the performers to retire behind. The audience stand in the open air. The players were already in the midst of some grand scene when we arrived.

The Mongol guards cleared, and kept free a space in front of the chief's box. Tea, confectionary, and dried fruit were served to us during the performance of the play. The crowd of spectators swayed to and fro like the surges of the ocean. The united breath of the multitude ascended like steam from a boiling cauldron taking place in the open air, and the frost at 20° of Reaumer.

After some time spent here, we visited the great Pagoda. By this time night had set in, and the illumination by lanterns had commenced in good earnest. Passing through a court immediately in front of the theatre, we were conducted by the Zar-gots-tschey into the temple. This I will not attempt to describe, further than to say that it was like all Chinese temples so often described. On tables in front of the different idols a great variety of dishes were spread with whole carcasses of sheep, as a repast for the gods. At night these dishes are taken by the priests and eaten in the recesses of the temple. The sheep, I suppose, go the way of all flesh, and serve for the priestly dinner next day.

From the temple we returned to the dining room, where a party of Russian ladies from Kyachta and Irkoutsk had been invited to meet us to take tea, and then to partake with us of the "feast of lanterns." They soon arrived. Tea, confectionary, and fruits were served. Some children that were along were loaded with sweet things by the good-hearted old chief. We were now very soon on our way to see and partake of the "feast of lanterns." But how shall I describe the indescribable! Led on by the Zar-gots-tschey, preceded by the whole band of musicians, actors, and mountebanks, with two special lantern-bearers carrying great round lanterns immediately in front of the chief, and followed and pressed on all sides by a motley crowd of real live Tartars, we commenced the promenade of the evening.

The streets were beautifully ornamented with colored paper suspended from the roofs of the buildings on cords, and lanterns of every

imaginable size, shape, and color lighted the streets and illuminated the buildings and temples.

Thus led on, pressed by the crowd, to the tune of this unmusical Mongol music, we proceeded through one of the principal streets to the residence of the first merchant with whom we were to "feast," and this was to be repeated eight times in different parts of the city at as many different establishments. But it will not do to describe the eight suppers or feasts; they were but little removed in style or fashion from the dinner. Of course, eating was out of the question and impossible; but tasting and drinking innumerable cups of tea and hot Chinese wine was absolutely necessary, in order to satisfy the pressing invitations of the various hosts, who frequently added Madeira and Champagne.

At the entrance of each establishment the musicians ranged themselves in open order, piping us into each house, and during the repast continued their antics and music for the amusement of the crowd without. At our exit they took up the line of march, the lantern-bearers resumed their station, and on we went amid fire-works, fire-crackers, plays and lanterns, to the next feast, and so on to the end.

The concluding feast was near the gate. The Zar-gots-tschev and the host of the feast bid us good night. We reached our vehicle at the outer port, the Mongol guard and music conducting us. Here the commissioner's Cossack escort were mounted, waiting, and, amid the shouts of the crowd, we crossed the "neutral ground" and passed the gate of Kyachta, put the commissioner down at his residence, and reached my lodgings, three versts distant, all the better for the ride in a clear frosty night with the thermometer at 20°, which helped much to counteract the effects of the various Chinese potations.

*A leaf from my journal on the Amoor.*

"We were under way by 4 a. m. The fire we had kindled in the grass was burning far and wide; the weather cloudy and threatening rain; temperature at 7 a. m. 61°; the wind had increased during the night, and as soon as we passed the island on which we had camped during the night, and came into the open river out of the island chute, the water became quite rough and our progress slow. We were finally driven ashore by the force of the wind a short distance below an Indian village, under a lofty mountain well covered with forest, where we saw cedar and larch. Our Cossacks went up to the village to procure fresh fish, but returned without any. The natives, except some old men and a dozen women and children, were absent at a fishing station. In a short time the whole remaining population came along the beach to where our boat lay. We threw them some biscuit on the shore, which caused an animated scramble among the younger women and children. There was one old man among them who understood a few words of Russian. From him we derived some information concerning the river below. We wished to keep along the left shore, and as there were many islands intervening, we wished to learn from him if it was possible for us to pass between them and the main shore. He indicated that we could all but one, which we found to be true by experience.

"We were now nearly opposite the Hon-gah-ree river, which comes in from the south, but as the Amoor here divides into two large branches, two to three miles over, and a high wind prevailing right in our teeth, we found it impossible to cross in order to look at the country where the Hon-gah-ree falls in.

"The country, during the day, has been more interesting than for several days previous, having had fine mountain scenery the most of the day. We progressed but slowly, however, having to pole along the shore and bars, and resort to the current sail from time to time. We wished to reach a village at which to pass the night, near which, as reported, fine cedar was to be found, but the wind was too strong and contrary for us, and at 10 p. m. we were compelled to land on a sandbar on the left shore, with high wooded mountains opposite.

"The Hon-gah-ree river drains the coast range of mountains to the south of the Amoor, up to and within a short portage of Emperor's harbor, on the coast of Tartary, in north latitude 49°, at which point the Russians have now a settlement, and it is their intention to make it a harbor for their ships upon this coast. From this point easy communication may be had with the Amoor by way of the Hon-gah-ree, without making the long and tedious detour *via* the straits of Tartary. Though this harbor freezes in winter, yet it is open much longer than the mouth of the Amoor or De Castries, and a much better harbor in the winter than the latter.

"My companion, Captain Fulhelm, had visited Emperor's harbor in 1855, and he describes it as very safe and of easy access. Two months later I had a good view of the approaches to it myself, as I sailed along the coast in view of its entrance, on my way to Hakodadi.

"There is also another harbor more to the south, on the coast of Tartary, nearly opposite Hakodadi, in about latitude 42° north, called by the Russians Passayat gulf. The French and English visited it during the war, and gave it the name, respectively, of Napoleon and Victoria. To the Russians, this would be the most desirable acquisition next to the Amoor, because here communication can be had the year round, and by a short land transit to the navigable waters of the Ou-su-ree, which communicates with the Amoor by two mouths, about one thousand versts from the sea. There is also a large lake at the head of this river, which, as well as the river, is well stocked with fish; pine, oak, ash, and cedar timber, suitable for ship building, it is reported, are to be found in great abundance in that region. The land transit, it is said, can be easily opened by railroad, and thence to the Amoor by steamers."

Timber for ship building purposes may not be considered good on the Amoor, though the cedar, pine, and spruce may be rated as fair. The oak immediately upon the shores is not good; but it is reported that the Ou-su-ree, Hon-gah-ree, and other smaller streams coming in from the south, are well stocked with good oak. Pine and cedar may be considered the best for timber or lumber. Birch is plentiful for fire-wood, and pine, larch, and spruce for building purposes. It is, perhaps, upon the Ou-su-ree, next to the Son-gah-ree, that the Russians will have to look for oak timber, and this of itself is sufficient inducement to lead to the exploration of the Ou-su-ree to and including



the lake, and thence to the sea. According to climate, as influenced by latitude, good timber should be found there—latitude 42° to 46.°

*Mineral resources of Siberia.*

As to the mineral resources of Siberia, it must be allowed they are very great, and a very useful and interesting book might be compiled from authentic information; but I will only give to it the hasty glance of a voyager. To get at its value is difficult. That it is the leading interest of the country there is no question. In the Ural are the great mines of Russia proper, but they extend also into Siberia, comprising gold, (12,000,000 rubles a year) platina, copper, iron, precious stones, lapis-lazuli, malachite, marble, and salt.

Next come the gold fields of the Yenisaïsk country, on the waters of middle Siberia, extending over many thousand square miles, much of it yet quite unexplored, and affording a field for new discoveries, and the employment of more labor than can be had. More to the east, crossing over a large extent of country, to the headwaters of the Lena, are to be found, again, rich "placer diggings," some quite recently discovered by private mining companies, and worked with great success. Here are also mountains of salt, and further to the north those singular antediluvial remains, where fossil ivory is found in sufficient quantities to make it an article of commerce.

Crossing Baikal, inexhaustible mines of coal and iron, copper, lead, salt and asphalt are found, and by very recent explorations of Captain Arnosoff, of the "Hill engineer corps," rich gold "diggings" have been discovered in the region of Kyachta, extending into Mongolia.

Crossing the Stanovey mountains, the gold fields of the Onon, Skurrie, Nercha, and Schilkah, with the rich and extensive silver mines of Nerchinsk, and regions round about it, would seem, taken as a whole, if worked with force sufficient, by their extent, to be capable of supplying the world with the precious metals and ores.

The yield of the precious metals in Siberia is set down variously, but probably fifteen millions of dollars. There are, it is said, fifty thousand men engaged in gold mining. Now the private mines in Siberia pay about a ruble a day for labor, or, rather, that is what it costs to maintain a hand in the mines during the year. This would amount, even at a ruble a day for three hundred working days, to the sum of fifteen millions (15,000,000.) But from the statements of reliable parties in Siberia, the yield in private mines is known to be from seven hundred to one thousand rubles to the hand per year; and this in mines that have been worked for several years, and may be worked many more. It is known to government officers, who alone have the right to search in certain sections, that there are large tracts of country yet untouched of the very richest character. I have before spoken of the silver mines of Nerchinsk. I consider them the richest and most valuable in Siberia. It is also said that there is tin in this district, and while there I was promised a sample or specimen of it, but it did not come to hand. Copper, lead, and plumbago, are also found, but not worked to any great extent; silver and gold being the staple. Samples of coal are shown at Nerchinsk, but the knowledge

of the mine is in private keeping until government will make some arrangement with the discoverer for his remuneration.

*Geological and Mineralogical indications of the Amoor.*

The mineralogical indications of the Amoor are very interesting, and, I think, would prove a rich field for a mineralogist. Geologically, it certainly presents a very fine field. From Ouse-Strelkah to the Orgoon, the bed of the river is mica-slate, with small veins of quartz visible upon the banks in many places, and, upon visiting the shores and following up the small rivulets falling in, I observed very good indications of gold. Midway, passing the Oldoy to near the Albasin, the formation is clay-slate, and the beauty of the shores often invited me to long walks upon the beach in search of stones or minerals. I found here, not far above Albasin, pretty specimens of carnelian and indifferent chalcedony. On the beach, in front of Albasin, I found also a few stones of silicious formation.

From above Albasin to the Simelsky the shores are mostly sandy until you reach a short distance below that stream, where, on the left shore, syenite is seen. The Mongols were not behind the Egyptians in their appreciation of durable rock for monuments, or, perhaps, they may have borrowed it, as Europe has the Sphinxes from the Nile; but be this as it may, I saw at Teer or Tyr, about one hundred and fifty miles above the mouth of the Amoor, two monuments of syenite, having inscriptions on them relating to the dynasty of the Great Mogul, Jenghis, who, it seems, figured in these regions in the thirteenth century. These stones were probably taken from the district of the Simelsky, the only point at which this rock appears on the river, some twelve hundred miles above Teer. Before reaching the Kah-mah-ra there are cliffs of yellow sand, with amygdaloid mixed with decomposed earths, at the foot of which, upon the beach of the river, I found many carnelian, chalcedony and agate, some round, the size of a hen's egg. Below the Kah-mah-ra granite is again seen.

The great extent of country along from above the Zea, to and for some distance below the Booreya, the banks are generally sandy; this is a plain prairie country. Thence to the Geren is found trap, feld-spar, flinty slate and greenstone, and from the Geren to the Amgoon mostly greenstone; and as you approach the sea, nearly up to Nicolaivsky, granite is again found, and immediately upon the seacoast limestone.

The Hingan range of mountains are reported, or reputed, rich in gold. It was to this point that Captain Arnosoff, of the Hill engineer corps, who I had met at Irkoutsk and afterwards upon the Amoor, was going. He was also in company with us at Igoon. It was his intention to stop with his party at the eastern extremity of these mountains where they abut upon the river, and there with a small party to skirt them on the west and south, striking up towards the Zea until that river should be reached; after which he would construct a raft, float down the Zea to the Amoor, and down it to the point where he left his boat. Perhaps he might winter on the Amoor, but it was his intention to reach the Russian settlements near the sea before winter should set in.

There are two points upon the river where coal has been observed ; the first not far from the Kah-mah-ra, and again at the mouth of the Koo-tek-sah, only six to eight miles above Igoon, on the right shore. The samples are not good, but, being from near the surface, may not be fair specimens of quality. The island of Sak-hah-lin lies directly in front of the Amoor, and stretches off to the north and south for several hundred miles. This island, as a continuation of the Japanese group, shuts in the coast of Tartary from the ocean, covering a distance of eight degrees of latitude, from 46° to 54° N.

Upon the western shore of this island, facing the bay of De Castries, is found most extensive deposits of coal, already mined by the Russian government, and used by steamers touching at the Amoor or De Castries, the quality of which is pronounced good by American engineers who have tested it. The supply is reported to be inexhaustible and of easy access. The America was supplied with this coal on her voyage to China, and a cargo was forwarded to her at Shanghai.

It is the wish of General Mouravieff to secure from his government the exclusive use of these mines for the benefit of the navigation of the Amoor—that is, to mine the coal, or farm it to be mined, for use, sale, or export, at very reasonable rates, the whole proceeds to be appropriated by the government of the Amoor for the purpose of improving or facilitating the navigation of the river. It is to him Russia owes the annexation of the Amoor, and the great progress of affairs in Siberia and northern Asia. He is pushing his explorations and annexations vigorously, and commerce will find in him a fast friend. He is very anxious to open up the commerce of the country through this river, and, as stated in another part of this report, has prevailed upon his government to grant free trade for a term of years on the Pacific coasts. He passed down the Amoor last year as far as Igoon, where he overtook the troops. From his known vigor and promptness of action, everything in his power will be brought to bear to open and facilitate trade. He has passed twice down the entire Amoor to the sea, locating and settling posts, ports, fortifications, and villages, and passed once even to Kamschatka during the late war, running the blockade of Petropaulosky and the Amoor by the allies ; returned by Ayan overland, *via* Yakoutsk to Irkoutsk, once accompanied by his wife, the round voyage being near ten thousand versts.

*Table of latitude, longitude, and distances from St. Petersburg to Amoor, Kamtschatka, Hakodadi, Japan, and to San Francisco, California, and Oregon, on line of commerce.*

Places.	Miles.	Latitude	Longitude.	Remarks.
		° ' "	° ' "	
St. Petersburg.....	-----	59 57	30 25	From St. Petersburg....
Moscow.....	404	55 45	37 31	do.....
Vladimir.....	536	56 08	40 31	do.....
Nijne Novgorod.....	711	56 26	44 06	do.....
Kasan.....	973	55 48	49 13	do.....
Penn.....	1,358	58 01	56 23	do.....
Ecatherineburg.....	1,600	55 48	60 44	do.....
Tumen.....	1,804	57 10	65 38	do.....
Omsk.....	2,225	54 59	73 30	do.....
Tomsk.....	2,837	56 39	85 15	do.....
Krasnoyarsk.....	3,207	56 01	92 56	do.....
Irkoutsk.....	4,084	52 17	104 38	do.....
Kyachta.....	4,461	50 21	106 43	do.....
Verchneoodinsk.....	4,264	51 50	107 52	do.....
Chetah.....	4,553	52 02	113 37	do.....
Gr. Nerschinsk.....	4,936	51 19	119 33	do.....
Head of Amoor.....	5,220	53 30	121 40	do.....
Mouth of Amoor.....	7,220	53 15	140 0	do.....
Petropaulosky.....	8,220	53 0	159 22	do.....
Hakodadi.....	8,220	-----	-----	do.....
Sandwich Islands.....	2,800	-----	-----	From the Amoor.....
Mouth of Columbia river.....	3,800	-----	-----	do.....
San Francisco.....	4,200	-----	-----	do.....
Hakodadi.....	1,000	-----	-----	do.....
Shanghai.....	1,600	-----	-----	do.....
Sitka.....	3,200	-----	-----	do.....
Ayan.....	500	-----	-----	do.....
Petropaulosky.....	1,000	-----	-----	do.....

The annexed table (p. 60) will give a fair idea of the temperature on line traversed from St. Petersburg to the Pacific.

The flora of the Amoor proves it to be a much milder climate than any other portion of the route.

The growth of the grape-vine, the pea, clover, asparagus, strawberry, and poppy, all attest to its superior agricultural and grazing qualities.

The Russians, when they observed the spontaneous growth of the grape, were delighted and astonished; they could scarcely credit their senses, the grape being quite unknown in Siberia or Central Russia.

Some days on the Amoor the temperature was 82°, by the thermometer, in the shade on the boat. At the same time on the shore it would be several degrees higher.



*Commerce of the Amoor.*

The commercial system of the Amoor government is separate and distinct from the general system of Russia in Europe.

The Governor General of Eastern Siberia, by instructions from his government, has ordered that the commerce entering the Amoor, or ports adjacent, shall be free for the term of five years from 1856.

There are no light-houses in this district—no tonnage duties or port charges.

Warehousing or storage of merchandise will be by private contract with parties owning store-houses, or in buildings owned by government, on application to the captain of the port.

During the year 1857 the following vessels entered the Amoor :

Schooner Lewis Perry, Turner, from San Francisco, *via* Kamschatka, general merchandise ; schooner Kamschadal, Devries, San Francisco, *via* La Parouse, general merchandise ; schooner General Pierce, Hong-Kong, *via* Hakodadi, general merchandise ; barque Burnham, Hong-Kong, *via* Hakodadi, general merchandise ; barque Messenger Bird, Homer, Boston, *via* Honolulu and Simoda, general merchandise ; barque Bhering, Moss, Boston, *via* Honolulu and Hakodadi, general merchandise ; barque Conrad de Savin, San Francisco, general merchandise ; one screw steamship, Hamburg to Russian American Company, merchandise ; one brig, Sitka, Russian American Company, supposed furs ; steamship America, Chickachoff, Russian government, coal from Sak-hah-lin.

*Trade upon the Amoor.*

River steamers Lena and Amoor gone up. From two to three hundred barges, rafts, and boats from Siberia, with Russian merchandise, provisions, fifteen hundred head of cattle, a few horses, anchors, cables, munitions of war.

*Troops and emigrants.*

The steamer Argoon, built at Schilkah, came down with officers.

The currency is in Russian bank (paper) silver rubles—American gold being at par to 5 per cent. premium. Silver—American, Mexican, Russian, or Spanish—would command 10 to 15 per cent. premium..

The Russian bank (paper) ruble is exchanged, on application to the Governor, for government drafts on St. Petersburg or on the Russian Consul at San Francisco, at par—the ruble being counted at 75 cents.

There is nothing published in relation to trade, printing presses not having, as yet, made their appearance. All questions in relation to trade are settled on application to the Governor or Captain of the port.

Merchandise is sold for cash, though credit is extended by the resident merchants to the government employes and officers, whose salaries pass through the hands of the Governor.

The exports are confined, as yet, (seaward,) to a very limited amount of furs and skins. The most of the furs being in the hands

of the Russian American Company, find the best market overland to China and St. Petersburg.

*Camels in Northern Asia.*

During my voyage in Siberia and Mongolia, among other matters connected with the commerce of these countries, I had the opportunity to witness the use made of camels in those cold regions.

It is a well established fact that camels have been used and domesticated in northern China for centuries past, and that they are much used at Pekin, which is about the same temperature as Boston, Massachusetts.

In the overland trade from China to the Russian possessions, camels have been for a long period of time, and are still, used in considerable numbers in the transportation of merchandise and tea, from Pekin to the frontier city of Mai-mat-tschin. Pallas and others who have travelled in that country have, without questioning the fitness of the camel for such high latitudes, stated the fact of their use. It is also a well established fact that camels are much used all through that extensive region east of the Caspian sea towards Pekin. However, from my own observation, I can testify to the fact of their use in the cold region of northern Mongolia.

When at Mai-mat-tschin, in February, 1857, I saw a number of camels there; the frost being at that time  $20^{\circ}$  of Reaumur,  $13^{\circ}$  below zero of Fahrenheit's thermometer. They are still used in the transportation of merchandise to and from Pekin. They carry a cargo of eight hundred to one thousand pounds, performing a journey of eight hundred to a thousand miles. Dromedaries for the saddle are also used there; some of them which I saw, I was told, could travel two hundred versts (134 miles) in twenty-four hours. They were standing in the open air with their saddles on, the frost and icicles all about their faces and bodies and hanging to their noses. I was told that the price there of these animals was only thirty rubles, ( $22\frac{1}{2}$  dollars.) This appeared to me so cheap that I feared I had been imposed upon; but afterwards I learned that they could really be bought for that price.

Mai-mat-tschin is about four hundred miles from the navigable waters of the Amoor, from whence in the spring of the year these camels could be transported on rafts with perfect safety and ease to the ocean; then by way of Japan to San Francisco.

Whether the transportation would cost more than to procure them from Egypt, on the Mediterranean sea, I cannot say; but the fact that these camels are acclimated to a cold and mountainous region, and accustomed to traverse mountains, would be a great inducement to their introduction in our cold and mountainous districts lying between the Mississippi and the Pacific, and counterbalance all questions of cost.

The introduction of this breed of camels in California, New Mexico, and Utah, would prove of vast benefit to our military operations, and cheapen much the cost of transportation.

In my voyage to the sea from the point spoken of, I observed, with

reference to their transportation, that there is not the least impediment; and as for their support on their way down the river, this they would find wherever the rafts on which they would be transported might land nightly.

From ship navigation a plentiful supply of grass can be procured for them during their voyage across the ocean.

From Hakodadi to San Francisco the voyage can be performed in twenty to thirty days; it has been done from Petropaulosky in seventeen days, and from the Amoor thence in eight days, making twenty-five days.

But by the way of Hakodadi would be the best route. In order to make the sea voyage as short as possible, the vessels would not enter the Amoor river, but receive the camels at De Castries bay, to which point they can be brought from the Amoor, *via* Ke-zey. From De Castries the voyage to Hakodadi would only consume from five to seven days, and from thence to San Francisco in twenty to thirty days.

There is no question but that these camels would prove more serviceable than the animal of tropical countries, in our high, rocky, and cold mountains of western America, particularly in the regions from Independence, Missouri, to Utah or California.

The route from Pekin to Mai-mat-tschin is included within 42° and 52° north latitude, being a much colder country than any we have on any of our overland routes.

#### *Commercial System for Northern Asia.*

Having now concluded very briefly a review of my journey from St. Petersburg to San Francisco, and stated the results of my observations, and having seen the wants and objects of commerce on the line over which I travelled, I would most respectfully suggest the creation of a "*Commercial system for Asiatic Russia.*"

Aware of the objections on the part of our government to create new offices without good and substantial reasons, I have hesitated to propose this "*Commercial system for Northern Asia,*" for the duties of our agents will not be confined alone to the Russian possessions, but will extend into the Tartaries, Bukaria, northern China, and Thibet, so as to take in the whole range of trade.

That we have not heretofore looked into the trade and commerce of these extensive countries is only because we knew nothing of them, and, even if we had, we were too far removed by the overland route of several thousand miles *via* St. Petersburg, to be much benefitted.

Now we know something of this commerce; that it amounts to many millions of dollars annually, and that instead of its lying on the opposite side of the world from us, as it did, in effect, before the acquisition of California, (and the opening of Japan to our commerce continues the line of approach to it,) it now, by the navigable waters of the Amoor, can be penetrated from our own Pacific seaports.

This being the case, by directing public attention to it, and having public agents to reside at proper points within the country, who can be constantly and steadily accumulating information, specific and precise, it would seem to be good policy to appoint such agents.

The officers proposed would be a Consul General, to reside at Irkoutsk,



Consuls or Commercial agents at Kyachta and Tomsk. These agents, with the one at the Amoor would, by their location, be enabled to witness the whole system of commerce as it exists, and gather all the requisite information in regard thereto.

I have no hesitation in saying, from my observations of trade while in the country, that, should it become known to American enterprise, it will be but a very few years before our trade will be counted in millions.

I have spoken of Hakodadi, Kamschatka, and Honolulu, in connexion with the Amoor, because they are relatively so situated in regard to it, that our merchants residing in these places must be beneficially affected by its trade. I found in the Sandwich Islands much interest taken in my voyage and the prospective trade of that region.

I cannot close this report without expressing myself in terms of great thankfulness to the many Russian officers, military, naval, and civil, as well as to the merchants of this vast extent of country traversed, with whom I came in contact, for the politeness, civility, and hospitality with which they treated me. I found the people also universally hospitable.

To Lieutenant General Mouravieff the III, Governor General of Eastern Siberia, in particular, under whose auspices, and through whose especial influence and kind offices I was so greatly facilitated in and upon my voyage, I am gratefully obliged.

I have the honor to remain, very truly, your obedient servant,  
 P. McD. COLLINS,  
*U. S. C. A., Amoor River, Asiatic Russia.*

Hon. LEWIS CASS,  
*Secretary of State, U. S. A., Washington City, D. C.*

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*Mr. Appleton to Mr. Collins.*

DEPARTMENT OF STATE,  
*Washington, February 13, 1858.*

SIR: Your despatch, dated at Washington on the 12th instant, has been received, in which you report your arrival at your post on the Amoor river on the 10th of July last, and your departure thence for the United States, having previously requested permission therefor. You add, that you conceived that the information which you had obtained in the course of your route to your post was such that your report to the department would be of more service to the country than a residence at the Amoor during the winter, especially as no more vessels would arrive after your departure during 1857, nor could any arrive until May or June, 1858, the navigation not being open till May.

Under the circumstances of the case, your departure from your post is sanctioned, and the appointment of Mr. George S. Cushing, a resident American merchant at the Amoor, port of Nicolaivsky, as vice Commercial Agent, is, during your absence, or until the further pleasure of the President is ascertained, approved, subject to the provision

of law, and the consular regulations touching subordinate consular offices.

In the meanwhile the department will be pleased to receive from you a full report of the extensive district embraced within your commercial agency, in accordance with the instructions in the 15th chapter of the consular regulations.

I am, sir, your obedient servant,

JOHN APPLETON,  
*Assistant Secretary.*

P. McD. COLLINS, Esq.,  
*U. S. Commercial Agent, Amoor River,*  
*(Now in Washington, D. C.)*

*Mr. Collins to Mr. Cass.*

WASHINGTON CITY, *March 24, 1858.*

SIR: Herewith you will find two maps to accompany my report—one of the Amoor river, the other showing the relative position of northern Asia and our Pacific coast.

I have the honor to remain, &c.,

P. McD. COLLINS.

Hon. LEWIS CASE,  
*Secretary of State, Washington.*

*Mr. Collins to Mr. Cass.*

WASHINGTON CITY, *March 30, 1858.*

SIR: Herewith you will find a map of the province of Trans-Baikal, which, I think, will be requisite in connexion with my report on the Amoor country. It is from the very latest authorities and surveys, and may be relied upon as correct.

I have the honor to remain, &c.,

P. McD. COLLINS,  
*U. S. C. A., Amoor River.*

Hon. LEWIS CASE,  
*Secretary of State, Washington.*

“SOCIETY OF THE AMOOR.”

*Mr. Collins to Mr. Cass.*

WASHINGTON *April 2, 1858.*

SIR: I have this day been put in possession of an “act” for the formation of a company, in Russia, to open and develop the commerce of the “Amoor.” Coming, as it does, just on the heel of my “report,” I have thought that it would be interesting, in connexion with it, as well as confirmatory of the growing importance of that country in Russia.

The following are the principal provisions of the “act” establishing

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the "Society of the Amoor," founded by Messrs. Banardake and Roukavechnekoﬀ, and which has received the sanction of the emperor, January 11, (23,) A. D. 1858.

"The Society of the Amoor" (Amourskaia Kompania) "is established in order to promote and develop commercial and industrial activity in the basin of the Amoor. To this effect, the society propose to establish commercial relations with the native inhabitants in the basin of the Amoor, in order to furnish them with all the objects they may desire, in exchange for skins and other products of the chase, or of their fisheries, and to provide the Russian colonies with all necessaries and other useful commodities; to carry on commerce, interior and exterior, through the ports of the Pacific ocean, except upon the north-west coasts of America, the Allutian and Curile islands, which are reserved by an exclusive grant to the Russian American Company until 1862; to found establishments and manufactures to develop the indigenous products of the country; to undertake to furnish various objects to the local authorities throughout the whole of eastern Siberia; and to keep and maintain on the Amoor and its affluent, the Schilkah, steamboats and sailing vessels." \* \* \* \*

"The capital of the society is fixed, at first, at four millions of francs, divided into four thousand shares, of one thousand francs each. The capital to be augmented to twelve millions of francs, by the emission of eight thousand supplementary shares of equal value." \* \* \* \*

"The society is placed under the especial care of the governor general of eastern Siberia and of all the local authorities."

It has the right to found, with the authorization of the local authorities, upon the coasts of the Amoor and upon its course, as well as upon the Schilkah, counting-houses, magazines, ship yards of construction; in a word, all kinds of establishments necessary to its commercial and industrial operations; and for these purposes, to use and appropriate the wood and coal in the locality of these establishments gratuitously, on one condition, express: that the wood and coal are only to be employed to supply the wants of these establishments; to enter into commercial relations with the Russian colonists, among whom the society may choose agents, clerks, &c.; to engage in any part of Russia laborers, artisans, employés, *et cetera*, who shall remain in the service of the company as long as said society may desire.

"The payment of any tax or other customs of the society shall be made only at its principal counting-house, at Irkoutsk. The powder magazine at Irkoutsk to furnish annually to the society 819 kilogrammes of powder for the chase and signals at sea, and the fabric of Nerchinsk 1,638 kilogrammes of lead at the government price, adding ten per cent. for maintaining the magazines of the State." \* \*

"The society must pay the rent of the first guild; it is placed under the inspection of the governor general of eastern Siberia, to whom the society is obliged to present a copy of the order for the meeting of the stockholders. The relations or communications of the governor general with the society must be made through the interposition of the principal office at Irkoutsk.

"The payment of shares in the company is to be made in the fol-

lowing manner : On payment of four hundred francs at the time of subscribing for each share, upon which a receipt shall be given, and the notice of subsequent payments shall be inserted in the public papers of St. Petersburg, Moscow, and Irkoutsk. These publications are not to be less than four months before the time of payment. The shares are not to be delivered to the subscribers until the final payment is made. The founders (*La fondateurs*) take all the shares of stock that are not subscribed for within two years. \* \* \*

"The founders reserve to themselves during twelve years the half of the net earnings of the company exceeding ten per cent. on the capital subscribed, and the third of the net earnings during the six years following. The directors will receive one per cent. as their remuneration ; the balance to be distributed to the stockholders in dividends. \* \* \*

"The founders will open immediately the sale of stock, and will call a meeting of the subscribers so soon as 400,000 francs of the capital shall be subscribed, in order to elect directors and commence operations.

\* \* \* \* "The general counting-house of the company shall be in St. Petersburg, to be composed of three directors, chosen from among the stockholders, having forty (40) shares at least, which they cannot sell or dispose of during the term of their office. The principal counting-house situated at Irkoutsk is to be directed by an officer, who will receive full power and instructions from the general office at St. Petersburg. The society has the right to have counting-houses and agencies anywhere in Russia, or in foreign countries.

"The stockholders are to be called to assemble each year, but not later than the 1st (13th) of September. The newspapers of St. Petersburg must give notice of the meeting of stockholders not less than fifteen days in advance. The decisions are to be given to the majority of votes. All the stockholders have a right to seats at these meetings ; twenty shares give a right to one vote, forty shares to two votes, and so on in that ratio, until one person may have twenty votes, but never more, and which is the utmost limit of any one stockholder. \* \* \*

"The liquidation of the affairs of the society are not to take place without the resolution of the stockholders representing three-fourths of the capital stock. \* \* \*

"The duration of the society is fixed at twenty-five years."

I have the honor to remain, very truly, your obedient servant,

P. McD. COLLINS.

Hon. LEWIS CASS,

*Secretary of State, Washington City.*

















CONTRACTS—UTAH EXPEDITION.

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LETTER

FROM

THE SECRETARY OF WAR,

IN ANSWER TO

*A resolution of the House calling for a statement of all contracts made in connexion with the Utah expedition.*

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APRIL 7, 1858.—Ordered to be printed.

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WAR DEPARTMENT,  
Washington, April 6, 1858.

SIR: I have received the resolution adopted by the House of Representatives on the 5th instant, calling for "a full and minute statement of all contracts made in connexion with the Utah expedition, the names of the persons with whom such contracts were made, and also the prices paid, or to be paid, for horses, mules, corn, and all other articles furnished for said expedition; the places where the horses, mules, &c., are to be delivered, and the prices to be paid for transportation of all such supplies; also designating what contracts, if any, were made without public notice or advertising, and if advertised, in what modes and at what places."

In reply, I have the honor to transmit, herewith, reports from the Quartermaster General and Commissary General of Subsistence, which give the information desired, so far as it is in the possession of this department.

A quartermaster has been sent to Fort Leavenworth, with directions to purchase the requisite number of mules for the army, at the lowest market price. What progress he may have made in those purchases, this department is not, as yet, informed.

Very respectfully, your obedient servant,

JOHN B. FLOYD,  
Secretary of War.

HON. JAMES L. ORR,  
Speaker House of Representatives.

QUARTERMASTER GENERAL'S OFFICE,  
Washington City, April 6, 1858.

SIR: I have the honor to enclose a statement, in tabular form, made under your orders, in answer to a resolution of the House of Representatives, adopted, on motion of Mr. Lovejoy, on the 5th instant, containing the information sought for by it, so far as it can be obtained in this office.

The only contracts that have been made for articles and supplies this year for the Utah expedition, or for their transportation, as far as it is known to me, are noticed in the statement; and the only notice or advertisement inviting bids for contracts that has been published is the one calling for proposals for the transportation of supplies from depots on the Missouri river to Utah and the posts in New Mexico, Kansas, and Nebraska. That advertisement was published in the following papers, viz:

The Kansas Herald, Leavenworth, Kansas Territory.  
Platte Argus, Weston, Missouri.  
St. Joseph Gazette, St. Joseph, Missouri.  
Liberty Tribune, Liberty, Missouri.  
Western Dispatch, Independence, Missouri.  
American Citizen, Lexington, Missouri.  
Glasgow Times, Glasgow, Missouri.

Although only one printed notice calling for bids was given, yet it is proper to state that twenty-seven written propositions to sell horses and mules for the public service have been received at this office.

Very respectfully, your obedient servant,

TH. S. JESUP,  
Quartermaster General.

Hon. J. B. FLOYD,  
Secretary of War, Washington, D. C.

*Statement of all contracts and purchases of supplies made by the subsistence department in connexion with the "Utah expedition;" the names of the contractors and of the persons from whom purchases were made; the prices to be paid under contracts, and the prices paid for supplies purchased; together with the places at which the supplies contracted for and purchased are to be delivered.*

CONTRACTS.

On the 23d of February, 1858, a contract was made with Robert L. Armistead and John W. Reid for furnishing beef cattle (unworked steers) as follows:

At Fort Leavenworth, K. T., 250 head by April 1, 1858, at \$6 per 100 pounds net weight.

At Fort Kearny, K. T., 500 head by May 20, 1858, at \$7 per 100 pounds net weight.

At Fort Laramie, N. T., 750 head by June 15, 1858, at \$8 per 100 pounds net weight.

At Salt Lake City, U. T., 1,500 head by August 15, 1858, at \$10 50 per 100 pounds net weight. This contract was entered into without public notice, after which the contractors proceeded to execute it; but finding the prices inadequate, as they alleged, and declaring their inability to comply with its terms, petitioned the department to be released, which was granted, and a commissary immediately ordered to make the purchases in open market.

In March, 1858, a contract was entered into with Russell, Majors & Waddell for furnishing "beef cattle" (oxen from the trains) as follows:

At Great Salt Lake City (or vicinity,) U. T., 3,500 head, between October 1, 1858, and January 1, 1860, at \$7 50 per 100 pounds net weight. This contract was made without public notice.

#### PURCHASES.

Purchases made at St. Louis, Missouri, as follows:

In February, 1858, of L. E. Forsyth, 5,478 bushels "white navy beans," at \$1 85 per bushel.

Of McEnnis & Co., 1,200 bushels "fine salt" at 40 cents per bushel.

Of E. Schneider & Co., "solar sperm candles," (no quantity named,) at 24 cents per pound.

Of E. Schneider & Co., extra No. 1 soap, (no quantity named,) at 5½ cents per pound.

Of J. H. Garnhart, 34,000 gallons of "clarified cider vinegar," at 4¼ cents per gallon.

Of Belcher's Sugar Refining Company, 525,000 pounds (more or less) refined white sugar, at 9½ cents per pound.

Of D. A. January & Co. and Wm. M. Morrison & Co., 175,000 pounds "prime coffee," (part purchased of each firm,) at 10½ and 11½ cents per pound.

Of W. L. Ewing & Co., 84,000 pounds of rice, at 4¼ cents per pound.

Of John J. Roe & Co., 1,088,000 pounds of "city cured clear bacon sides," at 10 cents per pound.

Of J. & E. Walsh, 10,000 bags extra flour, (100 pounds each,) at \$3 25 per bag.

Of George Pegram, from 1,000 to 20,000 sacks of extra St. Louis flour, of 100 pounds each, at \$3 25 per sack.

The above purchases were made from proposals under advertisement.

The following supplies have been ordered to be purchased in New York, and forwarded as follows:

January 18, 1858—41,000 rations "mixed vegetables" to Fort Leavenworth, for "troops on march to Utah."

35,000 rations "mixed vegetables" and 6,000 rations "desicated potatoes" to Fort Kearny, for "troops on march to Utah."

44,000 rations "mixed vegetables" and 18,000 rations "desicated potatoes" to Fort Laramie, for "troops on march to Utah," on the 28th January, 1858.

600,000 rations "mixed vegetables" and 255,000 rations "desicated potatoes," for Utah.

The desicated vegetables have been or will be purchased from Cassin, agent of Chollet & Co. ; but the prices have not yet been reported to the department. It is supposed, however, that they will not cost more than one cent per ration.

A. E. SHIRAS,  
*Captain, Acting C. G. S.*

OFFICE COMMISSARY GENERAL SUBSISTENCE,  
*Washington, April 6, 1858.*

*Schedule of prices per hundred pounds, per hundred miles, to be paid to Russell, Majors & Waddell, contractors for transportation of military stores and supplies, under an agreement between Major General Tho. S. Jesup, Quartermaster General United States army, on behalf of the United States, and the said firm of Russell, Majors & Waddell, bearing date at Washington city, on the 16th day of January, 1858.*

Names of posts or places from which stores are to be taken up.	Periods of starting from points mentioned in the agreement above referred to, and rates of payment, except on hard bread, bacon, pine lumber, and shingles, provided for in Article VIII of the agreement.							
	1st January to 28th February.	1st to 31st of March.	1st to 30th April.	1st May to 31st July.	1st to 31st of August.	1st to 30th of September.	1st to 31st of October.	1st November to 31st December.
To Fort Kearny and intermediate posts.....	\$3 55	\$2 90	\$2 00	\$1 35	\$1 50	\$2 00	\$2 90	\$4 00
To Fort Laramie and posts beyond Fort Kearny .....	3 55	2 90	2 00	1 35	1 70	2 00	3 00	4 50
To Great Salt Lake City, or depot in Utah, and point beyond Fort Laramie.....	4 00	2 90	1 80	1 80	1 80	2 20	3 00	4 50

The above tabular rates are to govern for all transportation not exceeding in the aggregate ten millions of pounds, and for the first additional five millions of pounds, or any part thereof, they shall be paid at the rate of twenty-five per centum advance on these tabular rates; and for all over and above said fifteen millions of pounds, which they may be required to transport under this agreement, an advance of thirty-five per centum on these tabular rates shall be paid the contractors.

*Statement showing the contracts made in connexion with the Utah expedition, their dates, the persons with whom they were made, the articles contracted for, the prices to be paid, and the places of delivery; prepared in answer to a resolution of the House of Representatives adopted on the 5th of April, 1858.*

Date of contract.	With whom made.	Articles contracted for.	Price to be paid.	Place of delivery.
1858.				
Feb. 10	A. M. White & Co. ....	150 army wagons....	\$141 each.	Pittsburg .....
13	Beggs & Rowland.....	50.....do.....	141 "	Philadelphia ..
24	Neil McAlwayne.....	50.....do.....	140 "	Pittsburg .....
	Philip Dorn.....	50.....do.....	135 "	Cincinnati.....
	W. H. Talbott <sup>*</sup> .....	100.....do.....	140 "	Saint Louis....
March 2	R. H. Hartley & Co....	100 sets harness, complete for 6 mules ..	49 p. set.	Pittsburg .....
18	J. W. Singleton & Co...	1,500 cavalry horses..	159 each.	Fort Leavenworth .....
Jan. 1	Pacific Railroad Co.† ..	.....	.....	.....
16	Russell, Majors & Waddell † .....	.....	.....	.....

<sup>\*</sup> The terms of the contract awarded to Mr. Talbott were understood and agreed upon, but, as he failed to execute it and give bonds for its fulfilment, the same number of wagons was ordered to be made in Philadelphia, by the consent and authority of the Secretary of War, at \$141 each.

† The exclusive transportation by railroad and steamboats of all the troops and military supplies, except such as may be transported in government steamers, from St. Louis to Fort Leavenworth, or such other point or points on the Missouri river as may be selected for temporary depots, has been given to this company. The company is to be paid for the transportation of officers and troops to Fort Leavenworth at the rate of \$12 for each officer and of \$6 for each enlisted man, laundress, or officer's servant; and for all supplies, the current rates charged by steamers on the Missouri river at the time of shipment. The time fixed for the delivery of troops or supplies at Fort Leavenworth or Atchison is 5 days, and at Table creek 7 days, under a forfeiture of 20 per cent. on the entire amount of freight that may be due on the shipment.

‡ For the transportation of all military supplies required in Utah, or at the posts on the route to Utah, at rates shown by the tabular statement herewith. The greater part of the supplies will be forwarded during the months in which the lowest rates govern.

TH. S. JESUP,  
Quartermaster General.

QUARTERMASTER GENERAL'S OFFICE, April 6, 1858.









VESSELS THE NAMES OF WHICH HAVE BEEN CHANGED.

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LETTER

FROM

THE SECRETARY OF THE TREASURY,

IN RESPONSE TO

*A resolution of the House of Representatives calling for information as to the number of vessels the names of which have been changed under the act of March 5, 1856, &c.*

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APRIL 9, 1858.—Referred to the Committee on Commerce.

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TREASURY DEPARTMENT,  
April 8, 1858.

SIR: For reply to the resolution of the House of Representatives of the 16th ultimo, requesting the Secretary of the Treasury "to communicate to the House of Representatives the number of vessels the names of which have been changed under the act of March 5, 1856, entitled 'An act authorizing the Secretary of the Treasury to change the names of vessels in certain cases;'

"Also, by whom such vessels were owned at the time of the change of name, and how many of such vessels have been lost or foundered at sea; and also the reasons assigned for changing the name of the late United States mail steamship 'George Law' to that of 'Central America,'" I have the honor to transmit herewith a statement prepared by the Register of the Treasury, containing all the information called for by the resolution in the possession of this department.

There were no specific reasons assigned for changing the name of the steamer "George Law;" but due notice of the application for change of name was published once a week for four weeks in the New York Shipping and Commercial List, in compliance with the regulation of the department, under the act of March 5, 1856, authorizing the Secretary of the Treasury to change the names of vessels in certain cases.

I am, very respectfully,

HOWELL COBB,  
*Secretary of the Treasury.*

Hon. J. L. ORR,  
*Speaker House of Representatives.*

# NAMES OF VESSELS WHICH HAVE BEEN CHANGED.

*Statement showing the number of vessels the names of which have been changed under the act of March 5, 1856, entitled "An act authorizing the Secretary of the Treasury to change the names of vessels in certain cases;" also, by whom such vessels were owned at the time of the change of name, and how many of such vessels have been lost or foundered at sea; under a resolution of the House of Representatives of March 16, 1858.*

Where sailing from.	When changed.	Number.	Name of vessel.	Register and enrollment.	Tonnage.	Name of owner.
Newburyport .....	Oct. 30, 1857	14	Schooner Hope, formerly the Wm. H. Pills .....	Permanent register.	47.60	Charles Tyngs, of Newburyport.
Boston .....	Sept. 30, 1857	291	Ship Martha A. Mott, formerly the Bowditch .....	Temporary register.	578.97	F. C. Hartley, of Saco, Maine.
.....	Nov. 37, 1857	355	Barque Priores, formerly John Crow .....	Permanent register.	597.19	J. Wingate Thornton, of Boston.
Middletown .....	July 30, 1857	35	Steamer L. Boardman, formerly Cricket .....	Enrollment.	904.65	H. & L. Steamboat Co., Middletown.
New London .....	Sept. 28, 1857	99	Schooner Mountain Avenue, formerly Edna C. ....	.....do.....	174.97	James Greenfield, of New London.
New York .....	Aug. 27, 1857	100	Steamer Atlanta, formerly Parker Vela .....	.....do.....	490.50	Henry B. Cromwell, of New York.
.....	.....do.....	101	Steamer Memphis, formerly Mount Savage .....	.....do.....	451.10	do.
.....	.....do.....	101	Steamer Chesapeake, formerly Totten .....	.....do.....	456.55	do.
.....	Oct. 16, 1857	614	Ship Ocean Rump, formerly Sea Queen .....	Permanent register.	493.19	George F. Manson, of New York.
.....	Oct. 30, 1857	754	Sloop Surprise, formerly Revenge .....	.....do.....	862.19	Alfred E. Booth, Poughkeepsie, New York.
.....	Dec. 2, 1857	135	Steamer Albert Horn, formerly U. S. Str Enquired.	Enrollment.	100.55	Frederick J. W. Harkman, New York.
.....	Dec. 24, 1857	138	Steamer Parkersburg, formerly Henry B. Beach .....	.....do.....	194.63	Henry B. Cromwell, New York.
Philadelphia .....	Oct. 3, 1857	376	Schooner Tamlend, formerly Manitoum .....	.....do.....	715.97	M. Moore, of Philadelphia.
.....	Oct. 11, 1857	401	Schooner Rainbow, formerly Alida .....	.....do.....	935.75	R. Graham, of Philadelphia.
.....	Oct. 11, 1857	41	Schooner Mary Warner, formerly Two Sisters .....	.....do.....	33.63	Charles Warner, of Wilmington, Del.
Delaware .....	July 29, 1857	76	Schooner Harriet, formerly U. S. schooner Graham.	Permanent register.	112.30	William Sperry, of Baltimore.
Baltimore .....	Sept. 6, 1857	76	Ship Henry Brightman, formerly Telegraph .....	.....do.....	113.30	William Hone, of Savannah.
Savannah .....	Sept. 20, 1857	3	Steamer Central America, formerly the George Law	.....do.....	1,068.60	Marshall O. Roberts, of New York.
New York .....	June 20, 1857	907	Barque Mary C. Porter, formerly Geo. D. Smorse .....	.....do.....	1,141.05	Samuel Duncko, of New York.
.....	April 28, 1857	357	Schooner Sea Drift, formerly Juliet .....	Temporary register.	598.54	A. P. Westervelt, of New York.
.....	May 8, 1857	732	Barque Serafinia, formerly F. A. Perley .....	Register.	949.84	Charles Johnson, Brooklyn.
.....	Dec. 8, 1857	84	Barque Coraella, formerly F. A. Wales, Jr. ....	.....do.....	737.37	Paul N. Spoonford, New York.
.....	Jan. 17, 1857	123	Brig Thos. Tiltston, formerly Ocean Guide .....	.....do.....	982.39	Augustus Lane, New York.
.....	Feb. 24, 1857	173	Brig Minnes, formerly Harbinger .....	.....do.....	169.78	J. F. Underhill, New York.
.....	Mar. 17, 1857	733	Brig Expedition, formerly St. Merrell .....	.....do.....	197.73	Wm. H. Middleton.
.....	Sept. 18, 1856	624	Schooner Wm. H. Middleton, formerly Samuel Hart.	Enrollment.	68.69	James McKee.
.....	Sept. 11, 1856	543	Schooner Acme, formerly John J. Skinner .....	Register.	337.33	W. C. Templeton.
.....	Sept. 30, 1856	38	Steamer Suwanee, formerly Fampere .....	.....do.....	494.63	A. F. Tilla.
.....	Oct. 9, 1856	415	Schooner John B. Kenney, formerly Magnolia .....	.....do.....	967.90	J. H. Hopkins.
.....	July 6, 1856	473	Schooner Tropic Bird, formerly George .....	.....do.....	904.43	E. H. Hale.
.....	Aug. 29, 1856	691	Schooner John B. Kenney, formerly Village Belle.	.....do.....	737.99	S. Oaksmith.
.....	Dec. 9, 1856	480	Brig Paddy W. Oaksmith, formerly Village Belle.	.....do.....	175.39	J. A. Macchado.
.....	Aug. 6, 1856	485	Brig Helen, formerly Sefti Leone .....	.....do.....	194.19	J. P. Graham, of Philadelphia.
Philadelphia .....	Aug. 15, 1856	924	Schooner Pauline, formerly Ed. Willey .....	Enrollment.	82.51	F. Fraey.
.....	Sept. 20, 1856	393	Schooner Pauline, formerly E. J. Lovell .....	.....do.....	109.63	J. M. Fianagan, of Philadelphia.
.....	Nov. 23, 1856	77	Ship Grey Eagle, formerly S. S. Bishop .....	Register.	585.60	G. Newhall.
.....	Sept. 19, 1856	6	Ship Atlantic, formerly Pennsylvania .....	.....do.....	299.36	J. M. Fianagan, of Philadelphia.
.....	Jan. 23, 1857	159	Ship Atlantic State, formerly J. Ray .....	.....do.....	759.87	D. S. Stetson.
.....	May 17, 1857	132	Ship Norfolk, formerly Fenwick .....	Enrollment.	613.19	W. M. Baird.
New London .....	Sept. 26, 1856	27	Barque Northwest, formerly Ship Bengal .....	Register.	302.90	T. Flitch.

Decret	Nov. 24, 1856	126	Schooner Mureer, formerly the U. S. rev. cutter Ingraham	Enrolment	130.49	Edward G. Lanter.
Canden	Aug. 1, 1856	33	Sloop Rachel & Ann, formerly Enterprise	do.	98.77	Charles H. Stewart.
	Sept. 28, 1856	38	Steamer Oscar Thompson, formerly Kent	do.	190.45	Eliza Jackson.
Bridgetown	Oct. 25, 1856	65	Sloop Elaina Jackson, formerly Navigator	do.	90.16	Joseph H. Record.
Newport	Nov. 6, 1856	99	Schooner Joseph H. Record, formerly Wm. Lewis	do.	109.67	John C. Grant.
Burlington	June 30, 1857	9	Canal boat Jas Buchanan, formerly Grey Eagle	do.	47.15	John Barnard.
	June 19, 1857	7	Canal boat Gilbert G. formerly Charles	do.	64.50	P. P. Kerchival.
New Orleans	Oct. 23, 1856	149	Steamer Selma, formerly T. H. Graham	do.	966.93	J. H. Bergham.
	Oct. 23, 1856	60	Ship Regina, formerly Sarah Bridge	do.	483.19	Bernard Rock.
	April 4, 1857	57	Ship Felicie, formerly Messina	do.	1,243.50	Jefferson A. French.
Cincinnati	Mar. 31, 1857	76	Steamer Kate French, formerly Bridge City	do.	199.87	
	Nov. 19, 1856					

Recapitulation, showing the number and class of vessels whose names have been changed under the act of March 5, 1856.

Ships	10
Barques	7
Brigs	5
Schooners	10
Sloops	4
Canal boats	3
Steamers	12
Total	51

NOTE.—The records of this office do not show that any of the vessels named in the foregoing statement were lost or foundered at sea, with the exception of the Central America, (steamer.)

TREASURY DEPARTMENT, Register's Office, March 30, 1858.

P. BIGGER, Register.



EXPENSES OF LIGHT-HOUSE SERVICE—NORTHWESTERN  
LAKES.

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LETTER

FROM

THE SECRETARY OF THE TREASURY.

IN ANSWER TO

*A resolution of the House of Representatives calling for information in reference to certain expenses of the light-house service on the north-western lakes.*

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APRIL 13, 1858.—Referred to the Committee on Commerce.

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TREASURY DEPARTMENT, April 9, 1858.

SIR: I transmit herewith a report from the Light-house Board, to which was referred the resolution of the House of Representatives calling for information in reference to certain expenses of the light-house service in the 10th and 11th districts, on the northwestern lakes.

With reference to the light-houses at Eagle river, Point Betsey, Portage river, and Point aux Barques, not yet paid for, I would state that, on July 17, 1854, Alanson Sweet, Luzerne Ransom, and Morgan E. Shinn, entered into a contract for their construction according to certain "drawings, plans, and specifications." They likewise agreed that the work and materials should "be subject to the approval of the inspecting engineer or superintendent of construction, and accepted by him, and no payment shall be made under the contract for any materials or work unless so accepted and received."

The superintending engineer officer has refused to accept the light-houses at Eagle river, Portage river, and La Pointe, because, as he asserts, the conditions of the contract have not been complied with by the builders. The light-house at Point Betsey has not yet been accepted on account of its being finished too late in the season to admit of examination.

The difference between Sweet & Co. and the department being a question of fact, I intend to have the light-houses in dispute examined by a special agent, who will be despatched as soon as the navigation



of the lake will admit of his visiting the several points where they have been constructed. It was impracticable to reach them during the winter, and the controversy between the contractors and the engineer was not submitted to me until just before the lake was closed by the ice.

I have the honor to be, very respectfully,

HOWELL COBB,  
*Secretary of the Treasury.*

HON. JAMES L. ORR,  
*Speaker of the House of Representatives.*

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TREASURY DEPARTMENT,  
*Office Light-house Board, April 6, 1858.*

SIR: I have the honor, by direction of this Board, to make the following report in answer to the accompanying resolution of the House of Representatives referred to this office for a report:

[Copy.]

MARCH 16, 1858.

On motion of Mr. Potter,

*Resolved*, That the Secretary of the Treasury be, and he is hereby, requested to transmit to this House a report in detail of the disbursements made by the engineer officer in charge and the inspector of light-houses in district No. eleven, (11,) on the northwestern lakes, stating how many, and at what points, lights have been exhibited during the season of eighteen hundred and fifty-seven; also, what new works have been commenced, and what completed; the repairs made, and at what points; the amount expended at each point; also, the cost for material and subsistence; the amount required to complete the work at each point where the work is unfinished; also, how many, and what vessels, steamboats, tugs, or other water craft, have been chartered, purchased, or employed for the light-house service in the 10th and 11th districts; and the tonnage of, and the nature of the service performed by, and the cost of each of said vessels, boats, or other water craft so chartered, purchased, or employed; also, the cost of repairs of said vessels, boats, &c., and the cost of running the same up to the close of navigation of the year eighteen hundred and fifty-seven; also, the amount in detail of any outstanding claims against the department for the use of any of said vessels, boats, tugs, &c.; or for any work or labor performed, or materials furnished, on any contract made and entered into on behalf of the Board in district No. 11; and also the names of the claimants.

Attest:

J. C. ALLEN, *Clerk.*

## REPORT.

The number of lights exhibited in the 11th district during the season of 1857 and their positions are given on the list accompanying this report marked A.

The new works commenced and complete are the following :

Minnesota Point, cost.....	\$11,582 88
Eagle river.....	4,016 50
Point Betsey.....	3,559 58
Charity island.....	4,807 97
Point aux Barques.....	12,776 21

At Minnesota point the sum of \$10,380 has been paid the contractor, leaving \$750 due him, to be paid when the illuminating apparatus is placed. The funds for this payment are available. Had the light-house been completed at the time specified in the contract, August 1, 1857, the payment would have been made last fall.

For Eagle river light-house nothing has been paid on account of the contract. The contract was executed July 17, 1854, and the light-house was to have been finished, as set forth in it, on the 1st of August, 1855. It was not finished until about the last of June, 1857. It was finally inspected by the engineer in July or August, 1857, and in a report to this office, dated September 10, 1857, he specifies numerous deviations from the contract, which, in his opinion, should prevent the payment of the contractors until they were made good and the contract was complied with. The contractors refuse to consent to this, and have placed the matter in the hands of the department. This occurred in November last, since which time it has not been under the control of the Light-house Board.

Point Betsey light-house was built under the same contract, and was to have been finished by September 30, 1854. It was not finished until it was too late to inspect it or light it in the season of 1857, and the engineer refused payment until he could determine whether the other terms of the contract had been complied with. The contractors have carried the matter to the Treasury Department as in the preceding case.

At Charity island light-house the total cost of subsistence was \$221 76, and for materials and labor \$4,586 21.

At Point aux Barques light-house the total cost of subsistence was \$952 41, for materials and labor \$11,823 80.

The repairs made, and the points at which they were made, are as follows:

*Windmill Point light-house.*

Keeper's dwelling thoroughly repaired and protected from the wash of the current, wooden caps and sills of the tower, windows, and doors replaced by stone. New window and door-frames placed, joints of stonework repointed, and tower whitewashed and protected from the wash of the current.

## EXPENSES OF LIGHT-HOUSE SERVICE

Labor and materials.....	\$594 50
Transportation.....	32 25
Total.....	<u>626 75</u>

*Saginaw river light-house.*

Grounds enclosed and wharf repaired :	
Materials.....	\$66 12
Labor.....	35 75
Total.....	<u>101 87</u>

*Thunder Bay light-house.*

Tower taken down 15 feet; inner wall built and whole raised 10 feet higher than original tower, bastion steps and landings, and window frames and sash, capping and lantern placed, dwelling house thoroughly repaired :

Labor, materials, and transportation.....	\$3,866 66
Subsistence .....	206 25
Total.....	<u>4,072 91</u>

*Presque Isle light-house.*

Tower taken down about seven feet and rebuilt; cast iron landing, window frame and sash, steps, deck plate and lantern placed, wooden store-room added to tower, and floors of dwelling partially renewed :

Labor, materials, and transportation.....	\$1,192 98
Subsistence.....	38 00
Total.....	<u>1,230 98</u>

*South Manitou light-house.*

Fog-bell, struck by a machine, placed, and keeper's dwelling temporarily repaired :

Materials and labor.....	\$1,083 48
No subsistence.	

*Michigan city light-house.*

Lantern and house temporarily repaired :	
Materials and labor.....	\$16 66
No subsistence.	

*Chicago beacon.*

Repaired, cost.....	\$21 50
No subsistence.	

*Kenosha light-house.*

Storm-house built for the beacon light on pier, and walk put in good order :

Cost.....	\$101 07
No subsistence.	

*Manitowoc light-house.*

Floors of keeper's dwelling renewed :

Cost.....	\$151 78
No subsistence.	

*Tail Point light-house.*

Base of tower, which was undermining, was protected, and dwelling and platform from house to tower repaired :

Cost.....	\$100 12
No subsistence.	

Lenses were also erected in 19 light-houses at an aggregate cost of \$612 16.

A detailed statement of the expenditures on the different light-houses is appended, marked B.

No work was commenced which was left unfinished, and, therefore, there is no amount required under that head.

The steamer Michigan was chartered by authority of this board from the 25th of May until the 1st of October. She was given up on the 26th of August for sundry reasons, which were reported to the board, and were deemed satisfactory :

1. The owner represented her registered tonnage to be 756 tons or thereabouts. It was discovered that she was registered at 641 tons, rendering two long trips for materials necessary, whereas one would have sufficed had she been of the size represented.

2. On several occasions the captain absented himself from the vessel, delaying her materially, and at other times took the vessel where he was specially ordered not to take her. The cost of the steamer was \$85 per day, inclusive of all expenses, except for fuel. She was in service 96 days, at a cost of..... \$8,160 00  
Cost of fuel ..... 3,271 00

Making a total cost of.....	11,431 00
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This sum is distributed among the different works as follows :

Point aux Barques.....	\$2,381 40
Thunder Bay.....	952 56
Charity Island.....	714 42
Presque Isle.....	238 44
Distributing lenses.....	833 49
Examination and surveys of new sites.....	1,428 84
Inspections and surveys of old.....	4,882 15
	<hr/>
	11,431 00

The surveying party aboard of the steamer cost \$327 80, which sum, perhaps, should be added to the cost of the steamer, making her whole cost for the season \$11,758 80.

The schooner *Avenger* was hired in May, 1857, to carry brick to Charity island, at a cost of \$510. (Tonnage not known.)

Schooner *Grace A. Green* was employed in the month of August to carry material to Point aux Barques, at a cost of \$120. (Tonnage not known.)

The schooners *Lamplighter* and *Watchful*, (formerly *Sky Lark*,) the former 150 tons and the latter 146½ tons, are owned by the United States; the latter was purchased in 1857, and cost, complete with all the necessary fixtures, \$6,600.

No repairs, other than those occurring from ordinary wear and tear, have been made during the season of 1857 on either of these vessels. Both of them have been employed in the distribution of supplies for the 110 light-houses from Ogdensburgh to the head of Lake Superior, and the *Watchful* has also been used for placing, raising, and cleaning buoys, and as means of transportation for the inspector, and engineer and mechanics for making repairs.

The cost of the maintenance of the two vessels for the season, including ordinary repairs, subsistence and wages, as appears from the accounts of the various collectors acting as superintendents of lights, is as follows:

Paid by collector and superintendent, Buffalo, New York....	\$4,314 83
Paid by collector and superintendent, Oswego, New York—	
Ship chandlery.....	28 99
Towage.....	29 00
Paid by collector and superintendent, Cleaveland, Ohio—	
Supplies.....	12 09
Paid by collector and superintendent, Detroit, Michigan—	
Towage.....	162 00
Pilotage.....	105 00
Services, provisions and incidental expenses.....	198 00
Dockage.....	37 50
Sails for schooner <i>Watchful</i> .....	313 86
Pumps.....	25 00
Paid by collector and superintendent, Toledo, Ohio—	
Supplies for <i>Watchful</i> .....	72 40
Wages.....	751 02
<b>Total.....</b>	<b>6,049 69</b>

The *Lamplighter* was wrecked on Isle Royale, Lake Superior, while in the performance of her duties there. A steamer was sent from Detroit to get her off and to bring her down, the expense of which was \$2,208 33. No claim for the use of any vessel, steamer or other craft, in the 10th and 11th districts has ever been presented to this office, or to any office connected with the light-house establishment, so far as this office is informed.

Alanson Sweet and other contractors claim compensation for the

erection of Portage river, La Pointe, Point Betsey and Eagle river light-houses. The amounts have not been paid, because, in the opinion of the superintending engineer, the contracts in all of the cases, except Point Betsey, have not been carried out; and in the case of Point Betsey, the government has had no opportunity to inspect the work.

The amounts specified to be paid by the contract are as follows:

Portage river.....	\$4,200
La Pointe.....	4,500
Point Betsey.....	3,200
Eagle river.....	3,750

But the contractors have other claims, it is believed, of which this office has received no notice. The funds available for the payment of the above amounts are in the treasury. David Shook has due him the sum of \$750, to be paid when Minnesota Point light-house shall have been inspected and received.

Titus, of Racine, Wisconsin, has a small claim, the exact amount of which is not known, for filling a crib with stone. There is no evidence that the crib was ever filled; and nothing has been heard of the claim since the claimant was informed that unquestionable evidence that the work has been performed will be required before payment will be made.

John Duffy, of Kenosha, has a claim for the erection of a storm house on the pier at that place.

Payment was refused on the ground of exorbitance, and a fair price offered, which was accepted. The engineer was requested to withhold payment until the oil accounts of the claimant (a light-keeper) were settled. The amount of the claim is below \$50.

There is a claim of \$8, of Chauncey Sheldon, late keeper of Point aux Barques light-house, for board of laborers.

Payment was refused, because the oil accounts of the claimant were not satisfactory.

There are sundry small claims, not amounting, in the aggregate, to \$100, which have not been paid on account of the want of proof of their justice.

The resolution of the House of Representatives is herewith returned.

Very respectfully, your obedient servant,

W. B. SHUBRICK, *Chairman.*

W. B. FRANKLIN,

THORNTON S. JENKINS,

*Secretaries.*

Hon. HOWELL COBB,

*Secretary of The Treasury.*

## A.

*Number of lights, and at what points they have been exhibited in the 11th light-house district during the season of navigation for the year 1857.*

Windmill Point,  
Clinton river,  
Fort Cratnot,  
Point aux Barques,  
Ottawa Point,  
Thunder Bay island,  
Presque Isle,  
Bois Blanc,  
Cheboygan,  
Detour,  
Waugoshance,  
Beaver Island harbor,  
Beaver island,  
Skillagallee,  
Grand Traverse,  
South Manitou,  
Muskegon,  
Grand river,  
Kalamazoo,  
St. Joseph's,  
St. Joseph's beacon,  
New Buffalo,  
New Buffalo beacon,  
Michigan City,  
Chicago,  
Chicago beacon,  
Port Clinton,  
Little Fort or Waukegon,  
Southport or Kenosha,  
do or do beacon,  
Root river,  
Milwaukie,  
Milwaukie beacon,  
Port Washington,  
Sheboygan,  
Manitowoc,  
Twin rivers,  
Bayley's harbor,  
Fort du Morts,  
Potawatomie,  
Tail Point,  
Menasha,

Lake St. Clair.  
Lake St. Clair.  
Mouth of St. Clair river.  
Lake Huron, mouth of Saginaw bay.  
Ottawa Bay, Michigan.  
Lake Huron.  
Lake Huron.  
Near Mackinaw, Michigan.  
On main land, Michigan.  
Entrance St. Marie river, Lake Huron.  
Straits of Mackinaw.  
Village of St. James, Beaver island.  
South end of Beaver island.  
Skillagallee.  
Grand Traverse bay.  
Lake Michigan.  
Mouth of Muskegon river.  
Mouth of Grande river, Michigan.  
Mouth of Kalamazoo river.  
Mouth of St. Joseph's river.  
On south pier, St. Joseph's.  
Michigan.  
Michigan.  
Head of Lake Michigan, Indiana.  
Chicago.  
Chicago on the pier.  
West shore, Lake Michigan.  
Illinois.  
On Warrington island, Wisconsin.  
On Warrington island, on the pier.  
Wisconsin.  
Wisconsin.  
Wisconsin on the pier.  
Wisconsin.  
Wisconsin.  
Wisconsin.  
Wisconsin.  
Wisconsin.  
Entrance Green bay, Michigan.  
Entrance Green bay, north side.  
Head of Green bay, Wisconsin.  
Lake Winnebago, Wisconsin.

## A—Continued.

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<b>Bound island,</b>	<b>Lake Superior.</b>
<b>White Fish Point,</b>	<b>Lake Superior.</b>
<b>Grand island,</b>	<b>Lake Superior.</b>
<b>Marquette,</b>	<b>Lake Superior.</b>
<b>Manitou,</b>	<b>Lake Superior.</b>
<b>Copper harbor,</b>	<b>Lake Superior.</b>
<b>Rock harbor,</b>	<b>Lake Superior.</b>
<b>Eagle harbor,</b>	<b>Lake Superior.</b>
<b>Ontonagon,</b>	<b>Lake Superior.</b>

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H. Ex. Doc. 101—2



## B.

Table showing the expenditures for construction and repair on the light-houses in the 11th district in 1857.

Name of light-house.	Total.	Amount of contract.	Transportation.	Superintendence.	Materials.	Iron, &c.	Labor.	Rigging.	Boats.	Subsistence.	Miscellaneous.
Minnesota Point.....	\$11,682 88	\$11,130 00	-----	\$452 88	-----	-----	-----	-----	-----	-----	-----
Eagle river.....	4,016 50	3,750 00	-----	266 50	-----	-----	-----	-----	-----	-----	-----
Point Betsey.....	3,559 58	3,200 00	-----	359 58	-----	-----	-----	-----	-----	-----	-----
Charity Island.....	4,807 97	-----	\$837 46	313 33	\$1,106 49	\$925 41	\$1,196 25	\$59 57	\$104 80	\$221 76	\$44 26
Pointe aux Barques.....	12,776 21	-----	908 09	540 00	3,223 30	{ 1,608 15 1,132 06 343 50 }	\$,911 73	110 27	12 02	953 41	14 68
Windmill Point.....	626 75	-----	32 25	-----	297 25	-----	297 25	-----	-----	-----	-----
Saginaw river.....	101 87	-----	-----	-----	66 12	-----	35 75	-----	-----	-----	-----
Thunder bay.....	4,072 91	-----	206 25	370 00	831 17	1,109 48	1,019 91	60 80	-----	342 45	45 78
Presque Isle.....	1,230 98	-----	169 87	45 00	39 27	87 07	141 95	-----	-----	38 00	-----
South Manitou.....	1,083 48	-----	360 22	95 00	177 39	709 82	327 62	-----	-----	-----	6 75
Michigan City.....	16 66	-----	-----	-----	9 16	87 07	7 56	-----	-----	-----	-----
Chicago.....	21 50	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Kenosha.....	101 07	-----	-----	73 52	22 05	-----	15 50	-----	-----	-----	-----
Manitowoc.....	161 78	-----	-----	73 52	47 26	-----	31 00	-----	-----	-----	-----
Tall Point.....	160 12	-----	8 65	73 52	38 97	-----	38 98	-----	-----	-----	-----
19 light-house lenses.....	612 16	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

CARSON'S VALLEY.

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MESSAGE

FROM THE

PRESIDENT OF THE UNITED STATES,

TRANSMITTING

*A memorial of citizens of Carson's Valley, asking for the establishment of a territorial government over them.*

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APRIL 13, 1858.—Referred to the Committee on the Territories.

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*To the House of Representatives :*

I transmit to the House of Representatives a memorial addressed to myself by a committee appointed by the citizens of that portion of the Territory of Utah which is situated west of the Goose Creek range of mountains, commonly known as "Carson's Valley," in favor of the establishment of a territorial government over them, and containing the request that I should communicate it to Congress. I have received but one copy of this memorial, which I transmit to the House upon the suggestion of James M. Crane, esq., the delegate elect of the people of the proposed new Territory, for the reason, as he alleges, that the subject is now under consideration before the Committee on the Territories of that body.

JAMES BUCHANAN.

WASHINGTON, April 9, 1858.

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SACRAMENTO, CAL., February 2, 1858.

The undersigned, a committee appointed by the citizens of the portion of Utah Territory lying west of the Goose Creek range of mountains, commonly known as "Carson's Valley," for the purpose of memorializing the legislature of the State of California to co-operate with us in procuring a territorial government for the people of the Great Basin, respectfully represent to your excellency that—

For some time past there has been a large emigration settling in that Territory from the Atlantic States, Oregon, California, New

Mexico, and other Territories, as well of the United States as foreign. The population in the various valleys lying between the Goose Creek mountains on the east, and California on the west, number at present at least ten thousand; that this emigration is constantly increasing because of the fertility of the land, the absence of disputes relative to land title, the facilities for permanent settlement, and general salubrity of the climate. Nearly all the emigration for the Pacific coast pass through this Territory, many of whom remain permanent settlers, and the rest to recruit during the winter preparatory to crossing the Sierra Nevada mountains; that, unlike California, the country is watered by refreshing rains most of the year, which gives to vegetation a vigorous growth, wherefore many citizens of California annually drive their cattle into our valleys for that subsistence which their autumn season denies. During the fall of the year immense droves of cattle, horses, &c., coming from the Atlantic States for the Pacific market, are compelled to remain for at least a season in our country. The actual settlers of the valleys have erected mills, cultivated farms, built cities, made preparation for working mines, and generally taken such steps towards permanent improvement as characterize the action of people who are blessed with the fostering care of a good government.

They further represent to your excellency that they have been under the governmental control of Utah.

The revolutionary condition of that government; their refusal to comply with the mandates of the President of the United States; their withdrawal of all protection from those residents of their Territory who are not of the Mormon faith; their instigating the Indians all over the country to suffer none to pass but such as have the permit of their revolutionary commander—all leave the constituents of this committee destitute of civil or political protection.

No application can be made for the redress of grievances; nor are there any recognized civil officers around whom the citizens can collect for protection. Destitute of the legal power of self-defence, they and their property left to the tender mercies of rude tribes of Indians who are goaded on to bloodshed by the merciless spirit of licentious and wild fanaticism, the citizens of that Territory are compelled to band themselves together for the purpose of self-protection. They are driven to the necessity of forming illegal tribunals for the punishment of offences which are numerous in consequence of the non-existence of law or power to punish.

In order that there be some show of authority, so as to control the Indians, they have been compelled to petition the superintendent of Indian affairs for California to send out an agent to treat with the Indians in the name of the United States, by which we hoped to satisfy them that the withdrawal of protection which was afforded by the Utah government did not divest us of federal assistance when occasion demanded the interposition of government.

Our relations with Utah are such that it is impossible for us to seek, at their hands, that guardianship which was entrusted to them for our benefit. To apply to them would involve us in their treasonable conduct; and although they may be disposed to befriend us, yet, to se-

cure that friendship, we must sacrifice our political principles and religious predilections. None but Mormons are safe. The Indians are instructed to spare none but Mormons and those who have a permit. The prejudices existing between them and us, growing out of differences in religious faith and domestic practice, have been so augmented and strengthened by their treasonable defiance to federal authority, that our danger from them and their Indian allies is much greater than attends citizens of any other State or Territory. By the present condition of things, and unless there be, at this session of Congress, a territorial government organized, the citizens of that great basin will be, as they have been, constrained to do illegally, for their own protection, that which should be done under legal authority. There being no tribunal for the punishment of wrongs or the redress of grievances, they are compelled to organize themselves, without legal authority, to protect their lives and property from the attacks of those who, taking advantage of the non-existence of competent authority, travel in gangs, depredating upon the honest industry of the actual settler, and against the incursions of the Indians, whose merciless system of warfare is but too well known to your excellency.

California, our near neighbor, and cognizant of our deplorable condition, with great unanimity, adopted resolutions recommending to Congress the compliance, at an early day of the present session, with the petition of the citizens of the valley, presented by James M. Crane, esq., our delegate to Washington, for a territorial government.

In view of the foregoing facts, your committee humbly ask that your excellency will be pleased to communicate to Congress, with such approving remarks as your excellency may deem the subject entitled to, the resolutions of the legislature of the State of California, relative to the organization of the territorial government, along with this memorial, so that Congress, having a full understanding of the matter, may afford us the benefits of a government, with all its beneficial incidents; and your committee will ever pray, &c.

WM. M. ORMSBY,  
MARTIN SMITH,

*Committee.*

His excellency JAMES BUCHANAN,  
*President of the United States.*

The President will see that this subject has received the favorable action of our State legislature. The gentlemen whose names are attached to this letter are men of high character, and have been attending to this subject. I commend their memorial to your favorable consideration.

JOHN B. WELLER,  
*Governor of California.*

SACRAMENTO, CALIFORNIA, *February 2, 1858.*



SOUTHERN BOUNDARY LINE OF KANSAS.

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LETTER

FROM

THE SECRETARY OF WAR,

TRANSMITTING

*The report of Colonel Johnston's survey of the southern boundary line of  
Kansas.*

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APRIL 16, 1858.—Ordered to be printed, together with the accompanying paper and map.

WAR DEPARTMENT,  
Washington, April 15, 1858.

•SIR: In compliance with so much of the resolution of the House of Representatives of the 16th ultimo, which calls for a copy of the report of the survey of the southern boundary line of the Territory of Kansas, and the map accompanying the same, I have the honor to transmit herewith the report and map called for by the resolution.

Very respectfully, your obedient servant,

JOHN B. FLOYD,  
Secretary of War.

Hon. JAMES L. ORR,  
Speaker of the House of Representatives.

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WASHINGTON CITY, D. C., February 13, 1858.

SIR: Your letter of the 5th of May, 1857, directing me to ascertain the most practicable route for a railroad from the initial point of the boundary of Kansas to the Rio Grande, was received on the 8th of September.

The survey of the boundary line was finished on the 10th, but the necessity of going nearly 80 miles towards Fort Leavenworth to meet the supply of provisions, which should have been delivered near the end of the line on the 31st of August, delayed me until the 14th. This left little more time than the march to Fort Leavenworth required.

As the Canadian flows in a very deep cañon from the Santa Fé road to the mouth of the Pajarito, it seemed to me that such examinations only were necessary as would enable me to compare a route near the

boundary of Kansas, to and along the Santa Fé road, with one striking the Canadian near the 99th meridian, and following that described by Captains Simpson and Whipple, Topographical Engineers, to the Rio Grande—the Topographical Bureau to furnish information of the western part of each.

Previous reconnaissances had given me reason to think the line of country 20 or 30 miles south of the 37th parallel more favorable than that along it, and that the spring known as the Rabbit Ear was the head of the north fork of the Canadian. I therefore went to that spring, about 13 miles within New Mexico, on the Santa Fé road, and thence turned eastwardly, along the course indicated by the red line on the map, to the Cimaron. From that point I went, with a company of cavalry, to the bend of the Canadian, near the 99th meridian, to examine the country, thence to the Missouri line. Captain Wood, with the rest of the party, was instructed to continue the examination of the first line to the Salt plain, thence along the Little Arkansas to the main river, and from it, by the head of the south branch of the Little Verdigris, to the initial point.

The mules were so reduced by the cathartic properties of the water and want of food—for the grass had been destroyed by the buffalo—that Captain Wood was compelled, about midway between the Salt plain and the Arkansas, to turn to the north to the beaten road. This route lies along or near the north fork of the Canadian, from its head near the Santa Fé road to the 100th meridian, then strikes, in 11 miles, the head of Buffalo creek, which it follows 30 miles to its mouth in the Cimaron. For 20 miles from the Santa Fé road the valley is narrow and water abundant, with wood enough for travellers, but for the next 80 miles it is without running water; there are, however, occasional pools.

In all the valley below there is a bold stream of good water, and in the last 30 miles occasional clumps of cotton-wood trees. The summit between this valley and that of the Cimaron is about 200 feet above the first, and 300 feet above the second; the first height to be overcome in 10, the other in 30 miles. The country between the Cimaron and the Salt plain, 65 miles, is undulating. The greatest elevation 150 feet above the Cimaron. From the Salt plain to the Arkansas the valley of the Little Arkansas is followed. Between the Arkansas and Verdigris the country is somewhat broken, but the valleys broad and rich, and the hills generally covered with post oak and black jack, with larger timber along the water-courses. Excellent building stone is very abundant, too; it is altogether a beautiful district. From the Verdigris to the Missouri line the country is rich, rolling prairie; the principal streams, however, are lined with heavy timber.

As far as construction is concerned, this route is a good one, compared with others between the same meridians. It is about 520 miles from the Missouri line to the Rabbit Ear; for half that distance grading would cost almost nothing. Supplies of water and building stone may be easily obtained; on this side of the Arkansas there is abundance of timber. Beyond the Little Arkansas, however, the country is sterile and destitute of timber, and therefore unfit for settlement. The pro-

file on the map is that of this route ; the western portion copied from that of Dr. Wislizenus ; the measurements were barometrical.

On the other route, the country east of the Arkansas is like that further north, just described, but even more fertile and better wooded. About three-fifths of the distance from the Arkansas to the Canadian is over rolling prairie, the soil good, small water-courses, lined with wood, numerous. The rest of the distance is over three broad ridges covered with post oak and black jack ; the first north of the red fork, the second between that stream and the north fork of the Canadian, and the third between the two branches of that river. This route is shorter than the other, and in almost every respect better. It has especially the advantage of passing through or near a much greater quantity of arable land and wood.

I had neither time nor instruments for such surveys as would have enabled me to make estimates ; nor a second barometer to determine the general profile of the southern route—that marked with yellow on the map.

When the southwestern Missouri railroad shall be in operation to Springfield, either of these routes to New Mexico will be far preferable to that now used. Either will be shorter, quicker, and better supplied with grass, water and wood. That by the Canadian will have the advantage, in all these respects, over both the others. It may also be used in winter. It can be more easily protected, too. The southwestern district of Missouri can furnish large supplies of flour, bacon and forage ; and the Creeks and Cherokees, good and cheap beef. A body of cavalry could be maintained as well and economically near this part of the Missouri line as on any other portion of the western frontier. There are good locations for infantry posts on the Arkansas, both branches of the Canadian, and the Washita.

The route near the Kansas line might now be advantageously used (in summer) by the returning merchant trains to bring salt to Missouri. There is, where it crosses the Cimaron, a natural and probably annual formation of salt. It was visited by Captain Boon, 2d dragoons, in 1843, and was pointed out to me by my excellent guide, James Conner, Delaware chief. I saw it on the 22d and 23d of July, and am confident that there were then at the place at least 600 acres of crystallized salt, generally about two, but in one locality six or eight inches thick. There was a similar, but less extensive, formation in the Cimaron where the line crossed it, near twenty miles above, and several intermediate ones.

When we returned (October 4) it had been swept away or melted by the long and heavy rains of July and August—the rainy season in that and the country above.

Your obedient servant,

J. E. JOHNSTON,  
*Lieutenant Colonel, 1st Cavalry.*

Hon. JOHN B. FLOYD,  
*Secretary of War.*





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NORTHERN AND WESTERN BOUNDARY LINE OF THE  
CREEK COUNTRY.

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LETTER

FROM

THE SECRETARY OF WAR,

TRANSMITTING

*Reports of Captains Sitgreaves and Woodruff of the survey of the Creek  
Indian boundary line.*

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APRIL 16, 1858.—Ordered to be printed, together with the accompanying papers and map.

WAR DEPARTMENT,  
*Washington, April 2, 1858.*

SIR: In answer to a resolution of the House of Representatives of the 16th ultimo, calling for a copy of the report of the survey of the southern boundary of Kansas; also Colonel Johnston's report of the practicability of a railroad, and report of survey of the Creek Indian boundary line made by Captains Sitgreaves and Woodruff, I have the honor to transmit herewith the reports and map called for by the resolution.

Very respectfully, your obedient servant,

JOHN B. FLOYD,  
*Secretary of War.*

HON. JAMES L. ORR,  
*Speaker House of Representatives.*

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WASHINGTON, *February 14, 1850.*

SIR: I have the honor to report the progress made in "marking the northern and western boundary lines of the Creek country" during the past summer.

I left Washington on the 1st of May for Cincinnati, where I was directed to stop for the purpose of comparing and rating the chronometers, as well as to hire a portion of my party and provide the necessary supplies.

In consequence of the delay attending the making of the wagons required for the duty, (the large emigration to California having completely exhausted the supply,) and the unavoidable detentions in travelling on the western rivers during a low stage of the water, I did not reach Fort Gibson until the 19th of June. The party was there completed by the hiring of additional men, purchase of animals, &c., and took the field on the 21st of June. It consisted, besides myself, of Lieutenant Woodruff, topographical engineers; Mr. Isaac W. Smith, assistant surveyor; Dr. S. W. Woodhouse, physician and naturalist; a wagon master and thirty men; three ox wagons and one spring wagon for transporting the instruments, and five spare horses. It was found that the requisite blacksmith's tools could be carried in the wagons, and the travelling forge with which I was furnished was, therefore, turned over to the commanding officer at Fort Gibson, and an additional wagon obtained from the quartermaster.

My instructions required me, first, to measure accurately twenty-five miles upon the old territorial line, running north from the Arkansas river. Very few and uncertain indications of this line were found, and the point of beginning could only be conjectured by tracing back the line to the river, as well as the indistinct marks that remained would permit. A post had been originally placed to mark this point, but it had been removed probably by the washing away of the river bank. It was found, therefore, impossible to measure the line upon its old trace; and the only resource was to measure a line as nearly as possible coincident with it, making offsets to it whenever known, or well marked points were discovered, and afterwards to compute the length of the line from the courses and distances actually run and measured. The result was to throw the extremity of this line, or the northeast corner of the Creek country, twenty-two feet to the north of the old mark. The coincidence is striking, and the small difference in the two measurements may easily be accounted for by supposing twenty-two feet of the river bank washed away at the point of beginning.

Up to the time of arriving at this point (July 10) there had been but six days without rain. This necessarily delayed the work, and produced a greater evil in the condition of the prairie, which was rendered so soft as almost to prevent travelling upon it. In the efforts, constantly recurring, to extricate the wagons from the mire, they were repeatedly broken, so as to require several days for repairs; and the flies, a great source of annoyance in this region, had become so troublesome, that some of the animals gave out on every occasion of moving the camp, notwithstanding the precaution of travelling, as far as practicable, only by night, or during the absence of the sun.

Instead of the cast iron post, directed to be placed to mark the northeast corner of the boundary, but which the difficulties of transportation prevented me from carrying, I placed there a wooden post, surrounded by a pyramid of large stones, carefully laid. This mark will be more conspicuous, and as durable and as little liable to removal as the other.

The boundary from this point is a parallel of latitude as far as the

100th degree of longitude west from Greenwich, and a meridian thence south to the Canadian river.

On opening the box containing the portable transit instrument for the purpose of observing for the longitude, the large riding level was found to be broken, having been unskillfully packed by the maker, and the instrument, therefore, useless for the observation of lunar culminations. The rates of the chronometers, also, were unavoidably and so materially changed by their transportation, that the longitude deduced from them could not be depended upon. I was, therefore, compelled to defer its determination to another occasion. By substituting the small level of the theodolite, I was enabled to place that instrument in the meridian with sufficient accuracy, and consequently to determine the perpendicular to the meridian. This latter was prolonged by means of a theodolite, and offsets made from it to the parallel of latitude, a table having been previously computed of the lengths of the offsets for every mile, and their angles with the perpendicular for the observed latitude of  $36^{\circ} 08' 42''.04$  north.

The line was thus run and measured as far as the west bank of the Verdigris river, where a new meridian was determined and the former process repeated. The variation of the needle at both places was found to be  $10^{\circ}$  east.

The marks left upon the boundary line were wooden posts, squared at one end, projecting six feet from the ground, and surrounded by a mound of stones or earth to half the height of the post. They were placed at intervals of five miles where the country was open prairie, and more frequently in the vicinity of settlements, and at the crossings of principal streams, &c. The whole distance marked was eighty miles, exclusive of that measured on the old territorial line.

Collections of natural history were made by Dr. Woodhouse, whose report, with a catalogue of his specimens, is appended.

The condition of the animals, owing to the deficiency in quantity and quality of the grass upon the prairies towards the end of November, admonished me that the party could not keep the field much longer. I therefore repaired to Fort Gibson, to make arrangements for paying off and discharging the men without unnecessary delay upon their return, leaving directions to Lieutenant Woodruff to continue the work until the end of the month, or until he should complete a distance of sixty miles from the last meridian determined. Upon his return he reported that he had reached that point and had left there a secure mark, and made other marks and measurements in the vicinity by which it could be recovered, if lost. The requisite funds for paying the party were obtained from Messrs. Denckla and Woodward and Mr. W. D. Shaw upon drafts drawn by me upon the Bureau of Topographical Engineers—the first for \$1,892 88, and the other for \$1,378 81.

Upon leaving Fort Gibson for the field, a portion of the supplies was left there in store, but I nevertheless found it necessary to procure an additional wagon from the quartermaster at that post. As it will not be practicable to establish a depot the next season, the means of transportation will have to be increased. The weight of the army ration of thirty men for six months is 16,455 pounds; with the army

in Mexico the wagons were limited, ordinarily, to a load of 1,600 to 1,800 pounds, never exceeding 2,000 pounds. It will require, therefore, six additional wagons to carry the requisite supplies for the time the party will probably be in the field. It is likely these may be obtained from the quartermaster at Fort Gibson; but the animals for their draught will, I suppose, have to be purchased.

The experience of the last summer proved to me the impossibility of a party engaged in the duties of the survey affording proper protection to itself. The men are unavoidably separated a considerable distance from each other, either singly or in parties of two or three, and are unable, most of them, to carry their arms; and in moving the camp the wagons are almost always, from the necessity of selecting a practicable route, removed beyond the reach and out of sight of the party in the field, and both are thus at the mercy of any evil-disposed band of Indians they may encounter. Operations of surveying, being incomprehensible to savages, are regarded by them with suspicion. I was informed by the chief of the Creeks, through their agent, on my return to Fort Gibson, that the Osages, though living on the borders of the settlements and having considerable intercourse with the whites, were much incensed at learning that the line was to be continued beyond the habitable region; that they would listen to no explanations or remonstrances on the subject, and declared that they would not permit the work to be carried on over the country which supplies them with game, and to which they conceived they have a common right. It will doubtless cause much greater dissatisfaction to the more predatory tribes of the plains. In view of these circumstances, I feel it my duty to ask for an escort of troops for the coming summer.

I have the honor to be, very respectfully, your obedient servant,

L. SITGREAVES,

*Brevet Captain Topographical Engineers.*

Colonel J. J. ABERT,

*Corps Topographical Engineers.*

*Results of observations made to find the latitude of the point from which was determined, by measurement, the position of the monument at the northeast corner of the Creek country.*

RESULTS FROM DOUBLE ALTITUDES OF NORTHERN STARS.

Stars.	1849.	Latitudes, each observation.	No. of altitudes.	Products.	Sums of products.	Sums of altitudes.	Final means.
Polaris .....	July 24	36 11 32.17	9	829.53	.....	.....	.....
Do.....	25	36 10 30.45	15	456.75	1286.28	24	36 10 53.50
Do.....	27	36 10 37.64	10	376.40	1662.68	34	10 48.80
2 Ursa Minoris...	30	11 55.29	11	1268.19	2930.87	45	11 05.13
3 do.....do.....	30	11 23.70	9	753.3	3684.17	54	11 06.23

Mean of 44 double altitudes..... 36° 11' 06".53.

## RESULTS FROM DOUBLE ALTITUDES OF SOUTHERN STARS.

Stars.	1849.	Latitudes, each observation.	No. of altitudes.	Products.	Sums of products.	Sums of altitudes.	Final means.
		" / "		"			" / "
Antares.....	July 14	36 06 42.26	7	285.68			
Do.....	19	6 36.94	20	738.80	1034.62	27	36 06 36.32
Do.....	20	7 01.79	21	1297.59	2332.21	48	48.58
Do.....	27	6 55.94	18	1006.92	3326.13	66	50.59
Mean of 66 double altitudes of Antares.....							36 06 50.59
Mean of 54....do.....northern stars.....							36 11 08.23
Mean of 190....do.....							36 08 13.52
2863.37 + 161.1 = 29' 58" south of monument.....							26.58
Latitude of monument, northeast corner.....							36 08 42.04

PHILADELPHIA, *February* 20, 1850.

SIR: I have the honor of laying before you a short account of the natural history of the country over which your command passed while engaged in running the creek boundary, and to which I had the honor to be attached, the greater part of which is a rich alluvial, and in many places, I think, not to be surpassed, for all ordinary purposes of cultivation, by that of the Mississippi river.

It is of the coal formation, being of the red sand and mountain limestone. This formation prevailed throughout the extent of country examined. The limestone contains fossils common to that formation, such as corals, enerinites, and shells such as *producta spirifer*, &c. The coal is bituminous, and I observed it making its appearance at various points. At some places on the prairie it was within three feet of the surface. The strata would average about one foot thick. These are, however, the primary strata; in the collection I have specimens illustrating the series.

The falls of the Verdigris, about five miles from its mouth, are crossed by a ledge of slaty sandstone, dipping about ten degrees to the northwest, exhibiting impressions of serpentine caryophyllite, and extending across the river, over which the water falls (at an ordinary stage of water) two feet. Above this we find slate, and above it a curious conglomerate composed of clay, iron, enerinites, and other substances.

A short distance from the falls we enter the great Osage prairie, a beautiful rolling country, interspersed with numerous remarkable natural mounds. In many places, however, we found it quite rough, the lime and sandstone making their appearance, and covered with a species of cactus, (*C. ferox*.)

Within three miles of the northeast corner of the boundary there is an extensive saline, (which has been worked by the Indians at different times,) and it appears to be a gravelly alluvial, destitute of all vegetation. On one side of this there runs a small fresh water stream, which empties into the Neosho about one-fourth of a mile distant, on each side of which there are high rocky banks, formed of slaty sandstone. In the centre of this arena there is a well, from which there issues a copious stream of pellucid salt water. There are also springs at numerous other points, all of which emitting



bubbles of sulphuretted hydrogen, which deposits a slight scum of sulphur on the stones and other substances with which it comes in contact. In the vicinity of the corner we found iron ore.

On the eastern shore of the Verdigris, where the line crosses, there are high bluffs of slaty sandstone.

Now, there is nothing of much interest until we strike the timbered hills of the Arkansas; on the tops of some, the limestone dropping out presents a strange appearance, being in large oblong and cubical masses, about six feet high above the surface, with horizontal strata. These, at a distance, have much the appearance of an old fortification. Then on the Arkansas the red sandstone makes its appearance on both sides of the river.

The large streams are all well timbered, the principal part of which timber consists of cottonwood, oak, and pecan.

The oaks found there are the *Quercus alba*, MICH.; *Q. ruber*, LINN.; *Q. tinctoria*, BAT.; *Q. macrocarpa*, MICH.; *Q. stellata*, MICH.

The button-wood, *Platanus Occidentalis*, LINN., and also the cottonwood, *Populus Lævigata*, WILLD., grow to immense size; some of which I have seen over four feet in diameter.

The willow, *Salix Longifolia*, MICH.; dogwood, *Cornus Florida*, LINN.; pecan-nut, *Juglans olivas formis*, JUSSIEU; black walnut, *Juglans niger*, JUSSIEU; tulip tree, *Lyriodendron tulipifera*, LINN.; poplar-leaved birch, *Betula populi folia*, MICH. On the Arkansas, the cedar *Juniperis communis*, LINN. The elms are the *Ulmus Americana*, MICH.; *U. alata*, MICH.; *U. rubra*, MICH.; sassafras, *Laurus sassafras*, LINN.; persimmon, *Diospyros Virginiana*, MICH.; hackberries, *Celtis Integrifolia* and *Occidentalis*. Climbing over many of these trees is the trumpet-flower *Teconia radicans*, JUSSIEU.

My collection of plants numbers seven hundred and nine specimens, there being many duplicates. The genera *Aster* and *Salidago* I have not examined, few of our botanists being acquainted with them; and there are a few others that I have not yet been able to make out.

The following is a list of the plants:

## EXOGENOUS PLANTS.

### UMBELLIFERÆ.

*Eryngium Leavenworthii*, S. & G.  
*Eryngium Aquaticum*, JUSS.  
*Discopleura Nuttallii*, D. C.

### HYPERICUM.

*Hypericum Sarothra*, MICH.

### ONAGRACIÆ.

*Gaura?*

### LEGUMINOSÆ.

*Petalosternon Violaceum*, MICH.  
*Petalosternon Caudedum*, MICH.  
*Cassia chaema cristii*, LINN.  
*Schrankia Uncinata*, WILLD.  
*Darlingtonia brachyloba*, D. C.  
*Clisoria Marina*, LINN.  
*Stylosanthes Hypidissima*, MICH.  
*Commelynaceæ*.  
*Commelina Angustifolia*, MICH.

ACANTHACEÆ.

*Ruellia strepens.*

LINACEÆ.

*Linum perenne*, LINN.

PUMULACEÆ.

*Lysimachia ciliata*, LINN.

SCROPHULARIACEÆ.

*Gerardia flava.*  
*Gerardia purpurea.*  
*Buchnera Americana*, WILLD.

CAMPANULACEÆ.

*Campanula Americana*, WILLD.

EUPHORBIACEÆ.

*Euphorbia corollata*, WILLD.

GENTIANACEÆ.

*Salvia Campestris*, NUTT.  
*Compositæ.*

POLYGALACEÆ.

*Polygala purpurea*, NUTT.

PORTULACACEÆ.

*Jalium teretifolium*, PURRH.  
*Olantonion Virginica*, LINN.

LOBELIACEÆ.

*Lob. Clatoniana*, MICH.

PLANTAGINACEÆ.

*Plantago Squarrosa*, NUTT.

RUDBECKIÆ.

*Rudbeckia odorata*, NUTT.

*Rudbeckia bicolor*, NUTT.  
*Echinacia angustifolia*, T. & G.

COREOPOSIDÆ.

*Coreopsis tenuifolia*, NUTT.  
*Coreopsis filifolia*, NUTT.

BIDENTIDÆ.

*Bidens crysanthemoides*, WILLD.

SILPHICÆ.

*Silphium Lanciatum*, LINN.  
*Silphium Integrifolium*, MICH.

GALLIARDIÆ.

*Gaillardia pulchella*, FORGUES.

ADENOSTYLEÆ.

*Conchium Coelestinum*, LINN.

CENTAURIÆ.

*Centauria Americana*, NUTT.

ELEPHANTOPÆ.

*Elephantopus tomentosus*, LINN.

VERNONIACEÆ.

*Vernonia Arkansana*, NUTT.  
*Vernonia Baldwinii*, J. & G.

CARDUINÆ.

*Cirsium muticum*, NUTT.

ADENOSTYLEÆ.

*Leatus Brachystachya*, NUTT.  
*Leatus Scariosa*, WILLD.  
*Leatus Squarrosa*, var. white,  
WILLD.  
*Leatus Spheroida*, MICH.

## CHRYSOPSYDÆ.

*Chrysopsis pylosa*, NUTT.

## EUPATORINÆ.

*Epatoriumi scrotumoni*, MICH.*Epatoriumi Coelestinum*, LINN.*Donia ciliate*, NUTT.

## ASCLEPIADACEÆ.

*Aclepias Vercillata*, MICH.

## CONVULVULACEÆ.

*Convulvus panduratus*, WILLD.*Ipomea cucumosa*, LINN.

## SOLANACEÆ.

*Solanum Carolin*, WILLD.

## LABIATEÆ.

*Monarda Mollis*.*Tenorium Virginicum*, WILLD.*Pyonauthemum longifol*, PURSH.

Verbenaceæ.

Verbena.

Lamiaceæ.

*Dracocephal, denticul*, LINN.

Cinchonaceæ.

*Cephalanthus Occidentis*, LINN.*Houstonia Longifolia*, WILLD.

Caprifoliaceæ.

*Symphoria glomerata*, PURSH.

## ENDOGENOUS.

## NEOTTLÆ.

*Neottia ceruna*, MICH.*Neottia Odorata*, WILLD.

Grammaceæ.

*Elymus Canadensis*, LYNN.*Andropogon Macron*, NUTT.*Uniola latifolio*, MICH.*Digitaria filiformis*.

Juncaceæ.

*Juncas Tenuis*, NUTT.

Of quadrupeds I found but few. The following were seen: The common bat (*Vespertitium Carolinensis*, GROF;) Star-nosed mole, (*Condilusa Cristata*, DESM.;) Raccoon, (*Procion laton*, CUV.;) Skunk, (*Mephitis Americana*, DESM.;) Prairie wolf, (*Canis latrans*, SAY.;) Dusky wolf, (*Canis nubilis*, SAY.;) Gray fox, (*Canis Virginianus*, CATSBY;) Panther, (*Felis buco*, CUV.;) Wild cat, (*Lynx rufus*, GUILD.;) Opossum, (*Didelphis Virginiana*, PENNANT;) Beaver, (*Castor Fulex*, LINN.;) Nuttall's mouse, (*Arvicola Nuttallii*, BACH;) Stupid and spotted marmot, (*Spermophilus tudium lineatis*, MITCH.;) Gray squirrel, (*Sciurus Carolins*, GMELIN;) Chicaree, (*Sciurus Hudsonius*, GMEL.;) Rabbit, (*Lepus Americanus*, GMELIN;) Virginian deer, (*Cervus Virginianus*, PENNANT.)

My collection of birds, I regret to say, is but small, and numbers but fifty-eight specimens. This was owing, however, to our arrival so late in this country, being the 20th of June, before we got under way from Fort Gibson, and the birds had then commenced moulting; on account of which I had to throw away a large number after shooting them.

There is, however, not a very great variety of birds in this section of the country.

On the 16th of August, one of the barrels of my gun burst, which was a great loss, as heretofore I was able to keep one of the barrels loaded with coarse and the other with fine shot, and in that way was always prepared to shoot large or small birds, should they present

themselves ; this was the cause of my losing many. I give you below a list of the birds observed by me in this country.

CATHARTES.

*Cathartes aura*, LINN.  
*Cathartes atrates*, WILS.

BUEO.

*Bueo Corealis*, GMEL.  
*Bueo Cineratus*, GMEL.  
*Bueo Haliaetus*.  
*Haliaetus leucocephalus*, LINN.

JETINIA.

*Jetinia plumbea*, GMEL.

NAUCLERUS.

*Nauclerus furcatus*, LINN.

JALEO.

*Jaleo peregrinus*, GMEL.  
*Jaleo sparcoerius*, LINN.

CIRCUS.

*Circus cyaneus*, LINN.

SYRMIMUM.

*Syrmium Nebulosum*, LINN.

BUBO.

*Bubo asio*? LINN.

CAPRIMULGUS.

*Caprimulgus Caroliniensis*, GMEL.  
*Caprimulgus Vociferous*, WILS.

CHORDEILES.

*Chordeiles Virginians*, BONAP.

HIRUNDO.

*Hirundo purpura*, LINN.  
*Hirundo bicolor*, VIELL.  
*Hirundo fulva*, VIELL.

MUSCICAPINÆ.

MILLOULUS.

*Miloulus fortificatus*, GMEL.

TYRANNUS.

*Tyrannus Intrepidus*, VIELL.  
*Tyrannus Crinitus*, SWAINS.  
*Tyrannus fusca*, GMEL.

TYRANNULA.

*Tyrannula virens*, LINN.  
*Tyrannula alcadica*, GMEL.  
*Tyrannula Trailii*, AUD.

CULICIVORA.

*Culicivora coevulia*, LATH.

SYLVICOLA.

*Sylvicola Mitratis*, LATH.  
*Sylvicola aestiva*, LATH.  
*Sylvicola canadensis*, WILS.  
*Sylvicola Virens*, WILS.  
*Sylvicola formosus*, WILS.  
*Sylvicola straita*, LATH.  
*Sylvicola coevulia*, WILS.  
*Sylvicola Americana*, LATH.

TRICHAS.

*Trichas Marylandica*, LATH.

VERMIVORA.

*Vermivora prothonotarus*, LATH.  
*Vermivora solitaria*, WILS.

## MUNIOTILTA.

*Muniotilta varia*, LINN.

## TROGLODITUS.

*Troglod. ludovicianus*, BONAP.

## PARUS.

*Parus bicolor*, LINN.*Parus atricapillus*, LINN.

## SIALIA.

*Sialia wilsoni*, SWAINS.

## TURDINÆ.

## ORPHEUS.

*Orpheus polyglottus*, LINN.*Orpheus rufus*, LINN.

## TURDUS.

*Turdus migratorius*, LINN.*Turdus mustelinus*, GMEL.*Turdus solitarius*, WILS.*Turdus mosacilleæ*.

## SCIURUS.

*Sciurus nove boreæensis*, GMEL.

## ANTHUS.

*Anthus ludovicianus*, LINN.

## FRINGILLINÆ.

## EMBERIZA.

*Emberiza americana*, GMEL.*Emberiza grammaca*, SAY.

## TRINGILLA.

*Tringilla cyanea*, WILS.*Tringilla cneophrys*, TEM.*Tringilla gambelii*, NUTT.*Tringilla pennsylvan'a*, LATH.*Tringilla savanarum*, GMEL.

## CARDUELIS.

*Carduelis tristis*, LINN.

## PIPILO.

*Pipilo arctica*, SWAINS.*Pipilo erithropternalis*, LINN.

## CARDINALIS.

*Cardinalis virgins*, BONAP.

## COCCOBORUS.

*Coccybopus coerule*, LINN.

## PYRANZA.

*Pyranza aertiva*, GMEL.

## MOLOTHRUS.

*Molothrus peccoris*, GMEL.

## ICTERUS.

*Icterus baltimæ*, LINN.*Icterus spurius*, GMEL.

## QUISALUS.

*Quisalus major*, VIELL.*Quisalus versicolor*, VIELL.*Quisalus ferrugineus*, LATH.

## STURNELLA.

*Sturnella ludovician*, LATH.

## COROUS.

*Corous corax*, LINN.*Corous americanus*, AUD.*Corous ossipagus*, WILS.

## GARRULUS.

*Garrulus cretatus*, LINN.

## LANIUS.

*Lanius ludovicianus*, LINN.

## VIREO.

*Vireo noveboracensis*, GMEL.*Vireo olivaceus*, LINN.

## ICTERIA.

*Icteria veridis*, GMEL.

## BOMLYCILLA.

*Bomlycilla caroliniensis*, LINN.

## SITTA.

*Sitta caroliniensis*, LINN.

## TROCHILUS.

*Trochilus colubres*, LINN.

## ALCEDO.

*Alcedo aleyon*, LINN.

## PICUS.

*Picus piliatis*, LINN.*Picus principalis*, LINN.*Picus villosus*, LINN.*Picus pubescens*, LINN.*Picus Carolinacus*, LINN.*Picus erythrocephalus*, LINN.*Picus auratus*, LINN.

## COECYZUS.

*Coecyzus Americanus*, LINN.*Coecyzus erythropthalm*, WILS.

## CENTAURUS.

*Centaurus Carolinacus*, LINN.

## ECTOPISTES.

*Ectopistes migratoria*, LINN.*Ectopistes Carolinensis*, LINN.

## MELIAGRIS.

*Meliagris gallipavo*, LINN.

## ORTIS.

*Ortis Virginiana*, LINN.

## JETRAO.

*Jetrao cupido*, LINN.

## RALLINÆ.

## FULICA.

*Fulica Americana*, GMEL.

## ORTYGOMETRA.

*Ortygometra Carolinica*, LINN.

## GRUS.

## CHARADRIUS.

*Charadrius vociferus*, LINN.

## JOTANUS.

*Jotanus Macularius*, WILS.*Jotanus vociferus*, WILS.

## MIEOPTERA.

*Microptera Americana*, AUD.

## ARDEANÆ.

*Ardea virescens*, LINN.*Ardea Herodias*, LINN.*Ardea egretta*, GMEL.

## ANSER.

*Anser canadensis*, LINN.*Anser bernicula*, LINN.

## ANAS.

*Anas boschos*, LINN.*Anas sponsa*, LINN.

## PELECANUS.

*Pelecanus Americana*, AUD.

## PODICEPS.

*Podiceps carolinu*, LATH.

## LARUS.

*Larus Bonapartii*, RICH.

The reptiles are the following. All but those marked thus (\*) are in the collection.

*Tropidolepis undul.*, BOSC.*Letophes aertions*, LINN.*Phrysoma cornutus*, HARLAN.\* *Corlatus duccissus*, LINN.*Plestiodon erythroceph.*, GILL.\* *Trignoncephalus pescivorus*,*Propidonutus sipedon*.

LOOPEDEE.

*Amevia sextineata*, LINN.*Hetrodon sinius*, LINN.*Crotaphytus collaris*, SAY.*Rana sylvatica*, LECOINTE.*Lueata quinquelineatus*.

The shells in the collection are principally of the genus *Unio*, and were collected in the tributaries of the Neosho, Verdigris and Arkansas rivers, near the boundary line. The majority, however, were procured at Chambers' ford, rapids of the Verdigris. The collection comprises 89 specimens, one of which is new, and has been described by my friend, Mr. T. A. Conrad, who has named it after Colonel J. J. Abert.

The following is the description:

*Unio Aberti*, sub-oval, much compressed, contracted from beak to base; posterior margin truncated; direct basal margin contracted posteriorly; beaks sub-medial, umbonal slope prominent or rigid, round middle of disk, with irregular plicæ running from unibo to base, becoming obsolete at base; posterior slope, with wrinkled lines and small plicæ; epidermis olive yellow, with small, very numerous green dots, and a few broad, rather indistinct rays, within pale pink; cardinal teeth thick, direct  $1\frac{3}{4}$ ,  $1\frac{3}{4}$ .

*Local*.—Chambers' ford, rapids of Verdigris.

## UNIOS.

*Unioteres*, RAF.*Unioflavus*, RAF.*Unioteres anadontoides*, SAY.*Unioflavus Subomatus*, LEA.*Unioteres quadrulus*, RAF.*Unioflavus cylindricus*, SAY.*Unioteres asperrinus*, LEA.*Unioflavus plicatus*, SAY.*Unioteres quadrulus*, RAF.*Unioflavus Mytiloides*, RAF.*Unioteres metananer*, RAF.*Unioflavus declivis*, SAY.*Unioteres nobasus*, BARNES.*Unioflavus nodulatus*, RAF.*Unioteres parallelus*, CON.*Unioflavus postulatus*, LEA.*Unioteres costatus*, RAF.*Margaritona costata*.*Unioteres Siliquordeus*, BARNES.*Alasmondonta costata*.*Unioteres Inberculatur*, RAF.*Alasmondonta Edentula*, SAY.*Unioteres truncatus*, RAF.*Anodon aveotata*, SWAINSON.*Unioteres doniceformis*, LEA.*Pludina ponderosa*, SAY.*Unioteres purpuratus*, LAM.*Unioteres fasciolaris*, POW.

The large collection of insects which I placed in alcohol, macerated, and almost the entire collection spoiled.

A more detailed account I will furnish you on our return this next season.

I am, sir, with much respect, your obedient servant,

T. T. WOODHOUSE, M. D.

Captain L. SITGREAVES,

*Topographical Engineers, U. S. A.*

# LIST OF BIRDS COLLECTED DURING THE SUMMER AND FALL OF 1849 IN THE INDIAN TERRITORY.

- Nauclerus furcatus*, LINN.; one male.  
*Ictinea plumbea*, GMEL.; one female.  
*Buteo Lineatus*, GMEL.; two, male and female.  
*Falco sparverius*, LYNN.; three males.  
*Mulvulus forficatus*, GMEL.; two females.  
*Tyrannula Virens*, LYNN.; one male.  
*Tyrannula acadica*, GMEL.; one male.  
*Tyrannula Trailii*, AUD.; two, male and female.  
*Sylvicola Coerulea*, WILS.; two, a young male and female.  
*Sylvicola formosa*, WILS.; four, two males and females.  
*Sylvicola mitratis*, LATH.; seven, four males, one male, and two young females.  
*Vennivora solitaria*, WILS.; one female.  
*Vennivora prothonitarius*, LATH.; three, two males and one female.  
*Trichas Marylandica*, LATH.; one male.  
*Hirundo fulva*, VIELL.; five, one male, two females, and two young.  
*Hirundo bicolor*, VIELL.; one female.  
*Coccyborus coerulius*, LYNN.; two males.  
*Emberiza Americana*, GMEL.; three females.  
*Fringilla Cyanea*, WILS.; one female.  
*Fringilla Gambela*, NAT.; two females.  
*Tyranga aestiva*, GMEL.; three, two males and one female.  
*Troglodites Ludovicianus*, BONAP.; one male.  
*Charadrius vociferous*, LYNN.; one female.  
*Fulica Americana*, GMEL.; one female.  
*Totanus Vociferous*, WILS.; one male.  
*Larus Bonapartii*, RICH.; one.  
*Picus Carolinus*, LYNN.; two, male and female.  
*Picus pubescens*, LYNN.; two young males.



## LIST OF SHELLS.

No. of specimens:		No. of specimens.	
<i>Unio teres</i> , RAF.,	18	<i>Unio cylindricus</i> , SAY.,	2
<i>Unio flavus</i> , RAF.,	3	<i>Unio Aberti</i> , CON.,	1
<i>Unio subornatus</i> , LEA.,	7	<i>Unio lineolatus</i> , RAF.,	1
<i>Unio quadrulus</i> , RAF., }	1	<i>Unio capillaris</i> , SAY.,	1
<i>Unio asperrimus</i> , LEA., }		<i>Unio plecatus</i> , SAY.,	6
<i>Unio quadrulus</i> , RAF.,	4	<i>Unio mytiloides</i> , RAF.,	5
<i>Unio metananer</i> , RAF., }		<i>Unio decivis</i> , SAY.,	1
<i>Unio nodosus</i> , BARNES., }	3	<i>Unio nodulatus</i> , RAF., }	7
<i>Unio Parallelus</i> , CON.,	2	<i>Unio pustulosus</i> , LEA., }	
<i>Unio costatus</i> , RAF.,	4	<i>Unio subrastratus</i> , SAY., }	1
<i>Unio silignoideus</i> , BARNES.,	5	<i>Unio Inis</i> , LEA., }	
<i>Unio tubuculatur</i> , RAF.,	1	<i>Pludina ponderosa</i> , SAY.,	1
<i>Unio truncatus</i> , RAF., }		<i>Margaritana costata</i> ,	
<i>Unio doniciformis</i> , LEA., }	4	<i>Alasmondonta costatus</i> , RAF., }	1
<i>Unio purpuratus</i> , LAM.,	4	<i>Anadon aureolata</i> , SERANIS,	1
<i>Unio fasciolani</i> , RAF.,	3		

## PLANTS.

No. of specimens.		No. of specimens.	
<i>Eryngium Leavenworthii</i> ,		<i>Buchnera Americana</i> , WILLD.,	9
T & G.,	31	<i>Campanula Americana</i> , WILLD.,	5
<i>Eryngium aquaticum</i> , JESSIE.,	2	<i>Euphorbia corolata</i> , WILLD.,	6
<i>Discopleura Nuttallii</i> , D. C.,	2	<i>Sabbatia campestris</i> , NUTT.,	4
<i>Hypocun? sarothra</i> , MICHX.,	19	<i>Liatris brachistachya</i> , NUTT.,	6
<i>Guara?</i>	1	<i>Liatris Squarrosa</i> , WILLD.,	7
<i>Pitalostamon violaceum</i> ,		<i>Liatris scariosa</i> , WILLD.,	9
MICHX.,	8	<i>Liatris, white var.</i> , WILLD.,	6
<i>Pitalostamon candidum</i> ,		<i>Liatris sphaeroidea</i> , MICHX.,	2
MICHX.,	6	<i>Chrysopsis pilosa</i> , NUTT.,	57
<i>Cassia chœmacristi</i> , LYNN.,	5	<i>Eupatorium serotinum</i> , MICHX.,	1
<i>Schrankia uncivata</i> , WILL.,	2	<i>Rudbeckia odorata</i> , NUTT.,	1
<i>Darlingtonia brachiloba</i> , D. C.,	8	<i>Rudbeckia bicolor</i> , NUTT.,	1
<i>Clitona marina</i> , LYNN.,	5	<i>Rudbeckia</i> —, ,	3
<i>Stylosanthus hispidissima</i> ,		<i>Echinacea angustifolia</i> , T. & G.,	1
MICHX.,	26	<i>Coreopsis tenuifolia</i> , NUTT.,	6
<i>Commebria angustifolia</i> ,		<i>Coreopsis filifolia</i> , NUTT.,	1
MICHX.,	1	<i>Bidens crysantemoides</i> , WILLD.,	3
<i>Polygala purpurea</i> , NUTT.,	15	<i>Silphium lanciatum</i> , LINN.,	2
<i>Ialium teretifolium</i> , PURSH.,	7	<i>Silphium integrifolium</i> , MICHX.,	4
<i>Olatonia Virginica</i> , LINN.,	1	<i>Gaillardia pulchella</i> ,	
<i>Lobelia Claytoniana</i> , MICHX.,	5	TORQUERONE,	8
<i>Plantago Squarrosa</i> , NUTT.,	13	<i>Buchnera Americana</i> , WILLD.	
<i>Ruella Strepens</i> , —, ,	1	<i>Campanula Americana</i> , WILLD.	
<i>Linum perenne</i> , LINN.,	23	<i>Aster</i> ,	86
<i>Lysimachia ciliata</i> , LINN.,	1	<i>Solidago</i> ,	41
<i>Gerardia flavo</i> , LINN.,	3	<i>Euphorbia corolata</i> , WILLD.	
<i>Gerardia purpurea</i> , LINN.,	13	<i>Sabbatia campestris</i> , NUTT.	

No. of specimens.		No. of specimens.	
<i>Conclinum caelestinum</i> , LINN.,	7	<i>Spomea lucunosa</i> , LINN.,	2
<i>Gentaura Americana</i> , NUTT.,	5	<i>Solanum Carolinense</i> , WILL.,	1
<i>Elephantopus tomentosus</i> ,		<i>Cephalanthus Occidentalis</i> ,	
LINN.,	6	LINN.,	6
<i>Vernonia Arkansina</i> , NUTT.,	3	<i>Houstonia Longifolia</i> , WILL.,	2
<i>Vernonia Baldwinii</i> , T. & G.,	1	<i>Symphona glomerata</i> , PURSH.,	2
<i>Lespedera</i> ,	7	<i>Neottia ceruna</i> , MICH.,	2
<i>Eupatorium</i> ,	9	<i>Neottia odorata</i> , WILL.,	5
<i>Erigonum</i> ,	6	<i>Clymus Canadensis</i> , LINN.,	7
<i>Cirsium muticum</i> , NUTT.,	9	<i>Gramineæ</i> ,	10
<i>Monarda Mollis</i> ,	7	<i>Andropogon macronum</i> ,	
<i>Tenerium Virginicum</i> , WILL.,	3	NUTT.,	10
<i>Pycnanthemum linifolium</i> ,		<i>Uniola latifolia</i> , MICH.,	3
PURSH.,	3	<i>Digitaria filiformis</i> ,	2
<i>Verbena</i> ,	5	<i>Panicum</i> ,	1
<i>Dracocephalum denticulatum</i> ,		<i>Juncus tennis</i> , NUTT.,	6
LINN.,	12	<i>Helianthus</i> ,	2
<i>Asclepias verticillata</i> , MICH.,	1	<i>Erigeron</i> ,	3
<i>Convolvulus panduratus</i> , WILL.,	2	<i>Hedysarum</i> ,	6

BUFFALO, N. Y., September 1, 1851.

SIR : The officer in charge of the survey of the northern and western boundary of the Creek country having been relieved from this duty, agreeably to the orders of the Bureau of Topographical Engineers, dated April 18, 1850, I succeeded him in the prosecution of the survey and demarkation of that country.

My assistants were Mr. J. W. Smith, civil engineer, and Dr. S. W. Woodhouse, medical officer and naturalist; both of whom were employed on the duty the previous season. In addition to them, were engaged Mr. W. C. Mayhew, and Mr. J. R. Smith, as sub-assistants, and Mr. A. R. Potts, as quartermaster and commissary of subsistence.

Preparations needful for the carrying into effect these orders detained me in Washington city until the 1st of May; and further detention occurred in Cincinnati, Ohio, for the purpose of purchasing subsistence stores, and for hiring men suitable for the immediate work of the survey, as chronometer, instrument, and chain bearers. We were aware that the best teamsters and axe-men could be hired in the vicinity of the frontier posts, but it was deemed advisable to procure a few hands at this place, upon whom we could rely for the faithful performance of certain portions of our labors in the field.

After frequent delays on the Arkansas river, owing to the very low stage of water, we reached Fort Smith, where we were obliged to land our stores, to await the arrival of a boat of lighter draught to transport them to the landing on the Verdigris river, near the Creek agency. The party and stores were left at Fort Smith, under the charge of Captain Potts, who took advantage of this delay in purchasing draught animals.

Having been furnished, through the kindness of Captain Montgomery, the quartermaster at that post, with transportation for myself, one assistant and three men, we proceeded to Fort Gibson, Creek Nation, where the astronomical and surveying instruments had been deposited, with the exception of the chronometers, which we brought with us from Washington city. The camp equipage, ordnance, and property belonging to the survey had also been stored at Fort Gibson, which was put in readiness, that we might move on the arrival of our party and stores from below.

We immediately established a camp on the west bank of the Neosho river, directly opposite to Fort Gibson, where we commenced a series of observations for latitude and longitude.

The chronometers, Nos. 2057 and 2096, (Dent,) were at first rated by means of equal altitudes of the sun with a sextant by Troughton & Simms.

A portable transit (Patten's) was used to observe the culminations, having for its support a solid log of about 22 inches in diameter, and five feet long, firmly imbedded in the ground half its length, the top of which was, as nearly as possible, a horizontal plane—a support sufficiently stable, as no deflection of the level was observed while walking around it. A tent, with its roof movable in the direction of the meridian, furnished a covering for the transit when not in use.

The observations for rating the chronometers were much interrupted by cloudy weather; and from the same cause, but four sets of culminations of the moon and moon culminating stars of the Nautical Almanac were observed during the entire lunation of the month of June. The preliminary computations were daily made in the event of the weather being such as to permit an observation.

The meridian of the station passes through the old block house on the east bank of the river.

These observations were sent to Captain T. J. Lee, corps of topographical engineers, at the Bureau of Topographical engineers, who kindly caused them to be computed for me, the results of which were sent to me in the field for use in the subsequent observations on the boundary survey.

Finally, on my return to Washington, all of my observations for longitude were placed in the hands of Captain Lee, who requested Mr. John Downes, of Philadelphia, to compute them, the results of whose computations have been adopted.

Captain Lee, also furnished me with an aneroid barometer, which, while we were at Fort Gibson, on going out, and after our return, was compared with the mercurial barometer at the hospital department. The record of the comparison is herewith annexed, and for which I am indebted to Dr. Wells, United States army, surgeon of the post.

In order that the observations at Fort Gibson might be combined with the subsequent astronomical observations on the boundary, a survey was made, connecting the station of observation with the survey of the boundary.

Ere the conclusion of these observations, the party and stores had arrived, and preparations were made to start for the point where the work ceased the previous season, which was distant about one hun-

dred miles by the wagon route. Thus far the same route was passed over by Captain Buford, of the dragoons, a few years since, from Fort Gibson to Santa Fé.

The northern boundary of the Creek country, on the parallel of  $38^{\circ} 8' 42''$  north latitude, had been surveyed and marked the previous season to a distance of seventy-nine (79) miles and 890 feet, on the guide lines, or, when reduced to the parallel, 79 miles and 870 feet.

There then remained to be surveyed and marked the distance from this point to the  $100^{\circ}$  longitude, upon the same parallel, and thence the western boundary, on that meridian, south to the Canadian river; also the determination of the  $100^{\circ}$  by a series of astronomical observations.

1st. Of the determination of the  $100^{\circ}$  of west longitude from Greenwich. The instructions of Captain Sitgreaves were as follows: "As you cannot foretell the nature of the country as regards supplies, encampments, &c., where this point will fall, you should not trust to making the necessary observations (which will require from two to three weeks) at the point itself, but rather make all the observations near the point of beginning, and trust to your measurements to determine the end of the line."

In accordance with the above, which was likewise to govern my operations on the duty and while we were awaiting our stores, the observations were commenced at Fort Gibson, as I have already stated. And at the point where the work ceased last season, we commenced another series of observations. The transit supported in like manner as explained before, and sheltered by a tent. Six sets of observations of the culminations of the moon and moon culminating stars of the Nautical Almanac were taken during the lunation of the month of July. Cloudy weather prevented observations on the other nights of the lunation. The computations were invariably prepared in anticipation of an observation.

This point of observation, according to measurement, is 83 miles and 33 thousandths west of the station of observation at Fort Gibson. Again: at a point west of Fort Gibson, 179 miles and one thousandth distant by measurement, two more sets of observations of the moon and moon culminating stars were obtained. Here it became necessary to determine a new prime vertical for the guide line in the prosecution of the work of the boundary; and the lunation of the month of August occurred while here, which enabled us to obtain these two observations. The unfavorable nature of the country at this point, as regards water, all of which was impregnated with Glauber salts, and the use of which was endangering the health of the party, prevented our continuing the series of observations.

At the three different stations, connected by careful measurement, namely, at Fort Gibson, at a point 83.033 miles west of Fort Gibson, and at a point 179.001 miles west of Fort Gibson, we have obtained twelve sets of observations for the determination of the  $100^{\circ}$  west longitude. These results will be regarded as approximations, from the condition of the instrument used in the observations.

The high degree of temperature during the day acting upon the tube of the transit, expanding with it the diaphragm containing the

wires, strained them to their utmost degree of tension, sensibly impairing them; for when cooled by the low temperature at night, the period of observation, the wires no longer retained a rectilinear position. The value of the intervals had changed and was not constant, varying with the expansion and contraction of the metallic tube. This, it seems to me, will account for the variableness in the results.

The observations at Fort Gibson were not affected to the same degree as those were at the second station of observation, the range of temperature, from day to night, being less at Fort Gibson. Nor were they affected at the third station so much, for the same reason.

Having at hand no series of observations of lunar culminations with the portable transit, to which to refer, I am unable to arrive at the comparative value of the results.

The longitude of Fort Gibson, as observed, is  $6^{\circ} 21' 00.41''$ . The longitude of Fort Gibson, from observations at the second station, (83.033 miles west of Fort Gibson,) by measurement is  $6^{\circ} 21' 08.46''$ . The longitude of Fort Gibson, as deduced from observations at the third station, (179.001 miles west of Fort Gibson,) by measurement is  $6^{\circ} 20' 53.89''$ . Assuming these results as equivalent in value, we will have the longitude of Fort Gibson, as observed and deduced,  $6^{\circ} 21' 00.92''$ , a result which accords very nearly with the result of the observations actually made at Fort Gibson.

The longitude of Fort Gibson, in arc, is  $95^{\circ} 15' 13.8''$ . The meridian passing through the northeast corner of the Creek country is west of the station at Fort Gibson, by measurement, a distance of four miles and 651 thousandths, which, on the parallel of Fort Gibson,\* is equal to  $19.86''$  of time, or in arc  $4' 56.9''$ , which gives the longitude of the starting point of the northern boundary of the Creek country,  $95^{\circ} 20' 10.7''$ . The length of the northern boundary comprised between this point and the 100th degree in arc is  $4^{\circ} 39' 49.3''$ , which is the latitude of the parallel of  $36^{\circ} 8' 42''$ , (as determined the previous season by the sextant,) in statute miles, is 260.1333, (two hundred and sixty miles and 1333 ten-thousandths.)

The distance surveyed and marked the previous season was 79 miles and 890 feet, or, reduced to the parallel, is 79 miles and 870 feet. The distance surveyed and marked this season and reduced to the parallel is 120 miles and 792 feet.

The entire distance surveyed and marked is 199.3148 miles, leaving a distance on the northern boundary not marked, 60.8185 miles, or an arc of  $1^{\circ} 5' 56.35''$ , besides leaving unmarked the western boundary, a distance not exceeding 20 miles.

2d. Of surveying and marking the boundary.

The meridian having been determined, the next step was laying off on the ground the direction of the prime vertical for the guide line of the survey, which was done with the theodolite, by repeated measurements on different portions of the limb of the instrument.

Two targets were used in prolonging the guide line; they and the instrument were carefully centred over the stations. The measuring

\* The latitude of Fort Gibson (old block-house) is  $35^{\circ} 47' 34.85''$ , resulting from 37 altitudes of south stars and 10 altitudes of a north star.

chain was 50 feet in length, and daily compared with the standard measure.

The measurements were all made under the supervision of one of the assistants, who also noted the topography upon the line; the more distant topography was sketched by another assistant, whose duty was to establish the intermediate positions between the principal stations. These secondary stations, owing to the undulations of the ground, were very numerous, and were the guiding stations for the chain measurements.

The boundary, which is a parallel of latitude, was marked by monuments of stone, whenever it could be procured, or by posts and mounds of earth, offsets being laid off to the north of the guide line in this case.

The monuments were generally distant about five miles. The first monument erected was of stone, 200 feet from the point of beginning, and upon the crest of the ridge; the terminating point the last season had been marked with a wooden post and mound of earth. The stone monument is more easily distinguishable, and southwest of it, 786 feet distant, stands a bald mound, which is about 100 feet long by 20 wide, and elevated about 20 feet above the general level of the ridge. I have referred more particularly to this locality, as the second station, where observations for longitude were made, is at this point. The station is east of the stone monument 2,768 feet, and south 1,359 feet. There are but three other points marked with stone monuments. Elsewhere facilities for procuring it were either not at hand, or too much delay would have been incurred in carting it.

The guide line was prolonged 44 miles and 84 feet, reduced to the true measurement on the parallel, when a new meridian was determined by the method of high and low stars, and the prime vertical carefully laid off as before with the theodolite. The delay of several days at this point for these observations enabled us to mark this point on the parallel where the new guide line commenced with a durable monument of stone.

The new guide line was prolonged 51 miles and 957 feet, reduced to the true measurement on the parallel, when a new meridian was determined, and the prime vertical laid off as before.

It was at this station that two sets of lunar culminations were observed during the lunation of the month of August; but the locality was so unfavorable as regarded its suitableness for an encampment as to compel us to advance without continuing the series of observations.

We were now on or near the divide of the valleys of the Red Fork of the Arkansas and the North Fork of the Canadian rivers, where gypsum abounded, and the soil was impregnated with Glauber salts, rendering the water throughout this region bitter and unpalatable. It was near the close of August, and we were favored with a few showers of rain, which we caught from the roofs of our tents, furnishing an inadequate supply of fresh water for the camp alone, while the cattle had to rely upon the bitter water in the streams, or more often in holes, which proved very injurious to them. The pasturage was very deficient; a large extent of the prairie had been recently burnt by the Comanches in their system of manœuvering the herds of buffalo.

At a distance of one mile and 3,108 feet west of the transit station a monument of stone was erected upon the ridge overlooking the valley of the Red Fork of the Arkansas, which is a boundary mark.

The third guide line was extended from the last transit station, a distance of twenty-four miles and 5,052 feet, reduced to the true measurement on the parallel to the further or western bank of the North Fork of the Canadian river, which is marked by a monument on the parallel or boundary. It is a post and mound of earth, fifty feet distant from the bank of the river, and is about midway between two small creeks. The bank of the river is here a steep red bank, and on the opposite side of the river the ground is low and sandy. The guide line for the last ten miles lies almost parallel with the general direction of the river, and crosses it for the first time about two miles back, and re-crosses it about one mile back, and again crosses it for the last time near the mark here erected. The river then bends, being in its course more nearly at right angles to the line, and from the reconnaissance beyond soon again changes its course, the general direction being nearly parallel with the boundary line.

The survey and marking of the line ceased at the monument erected on the west bank of the North Fork of the Canadian river.

During the entire progress of the work the heat had been very oppressive, particularly during the first three weeks of August, when the thermometer rose to 102° and even as high as 107° of Fahr. in the shade between 12 m. and 2 p. m.; and the southerly wind, though very strong, was so heated that it seemed to have just issued from a furnace. The temperature had now (September) become much more favorable for the field operations, but a serious difficulty was interposed to the prosecution of the work in the absolute want of water. The work was already advanced ten miles beyond the most westerly camp occupied, the only point where water, after the most diligent search, could be found. The bed of the North Fork above our camp was entirely destitute of water, except in a few holes in which the buffalo had stamped, and the quantity wholly inadequate for all of our cattle. At our camp the water gushed from the bank of the river, furnishing a large supply of the best water we had enjoyed since leaving the Neosho river. It was soon lost in the deep sands of the river, which again presented the same dry bed as above our camp.

The last sixty miles of the survey had been prosecuted under the greatest disadvantages as regards the supply of water. Previous to reaching the Red Fork of the Arkansas we found the soil impregnated with the earthy salts; from the nature of our survey our progress was slow, and still more retarded by the necessity of encamping at points where fresh water could be found, which oftentimes removed our camp ten or fifteen miles from the working party on the line; unavoidable, yet rather hazardous, as we were now in the range of the Comanches, some of whom had visited our camp, and whose trails, tending across our line northerly, indicated that they were numerous, as by dividing our party it might invite an attack upon our train. One of the considerations that governed us in taking oxen for draught animals in preference to mules was that the latter are highly prized by the Comanches, which alone would have been sufficient to induce an

attempt to stampede them, had we had such a number as would have been required for our train. All the Comanches who visited our camp professed to be friendly, but our watchfulness was not relaxed at any moment. It had been our practice from the outset to detail a guard, as well for the camp as for the cattle while being herded to graze.

Agreeably to the advice received at Fort Gibson, our party was increased nearly one-third above the number estimated, in consequence of the apprehensions felt on the frontier of the Comanches attacking small parties. It increased our expenditures in some degree; however, no further supply of subsistence was purchased, as the additional men were employed as hunters and scouts, and who, in the region of the Red Fork and North Fork, were quite successful in hunting and furnishing large supplies of buffalo meat, venison, and wild turkeys. This supply of fresh provisions served to economize our small stores.

On reaching the Red Fork, the only fresh water found issued from the ground, flowed or rather stood upon the surface, over a distance of a few hundred yards, and then disappeared, presenting the appearance rather of a marsh than of the bed of a rivulet. The water was exhausted during the day by the camp and cattle, but was replenished during the night from its hidden source. We were forced to remain here some days, while search was made in advance for grass and fresh water. The Red Fork was almost dry, the little water standing was very brackish, and its entire bed encrusted with deposits of crystallized salt; and the prairie beyond had been recently burnt for some distance, limited in extent by the streams, which were brackish. After a fruitless search, the quartermaster reported against proceeding, as the loss of the train would result; the cattle already exhausted by hard service over a country intersected by numerous streams and ravines, whose banks were almost vertical, the country west of us destitute of an adequate supply for their wants, it seemed unfavorable to the further progress of the work. But we were reluctant to abandon the work, and determined to push forward a few days, hoping that further search would relieve us from our difficulties. No good water was found until we reached the valley of the North Fork, where a small pond, about a mile from the river, supplied our necessities. In the bottom lands of this river the pasturage was abundant and of good quality. Large herds of buffalo had resorted here for the water and the fine pasturage. This supply of water seemed limited to a very small section of country.

The work ceased at a point easily to be distinguished. At the monument the bearings of some notable points of topography were recorded, and the locality minutely described in the notes.

By referring to the general map of the Creek country accompanying this, it will be observed that the boundary line beyond the crossing of the North Fork of the Canadian river will follow nearly the dividing ridge of land between the valleys of the North Fork of the Canadian and Canadian rivers. The latter river is laid down from the surveys of Simpson and Abert; and the former from the survey of the Cherokee boundary by McKoy, in 1837, the records of which are in the Bureau of Topographical Engineers.



It is this portion of the northern boundary that remains unmarked, and which has an extent of near sixty-one miles.

It is very questionable whether the continuation of the work would produce results commensurate with the expenditures required to effect its completion. It is not immediately required by the wants of either country continuous to the boundary, as the settlements by either nation are not as far west as this by more than one hundred miles, and upon the line there is no settlement beyond the Arkansas river, one hundred and fifty miles from this point. Moreover, it is doubted whether settlements will be made even as far west as the portion of the boundary now marked, in consequence of the scarcity of water in dry seasons.

At the last camp occupied on the line, a few sets of observations for latitude were taken with the sextant, (the wires of the transit were too much impaired to be used for this purpose,) which, however, could not be applied as rigid tests of the accuracy of the work, but were sufficient to confirm the work executed in accordance with the instructions. "Operations of this kind are approximations to the truth; and the higher the order of instruments employed, and the higher the order of mathematical considerations and of formulæ involved, the nearer will be that approximation to the exact truth. But there is a limit of utility which should not be disregarded, and which should be allowed to control, in preference to processes interminable in the time they employ, and totally disproportionate in their results in reference to the expenses which they require."

There was some reason to suspect a want of accuracy in the preservation of the true direction of the guide line, as the wind was very strong and from the same direction, nearly perpendicular to our line of direction; and, as the instruments and targets always occupied the most elevated positions, they would be subjected to its greatest influence, sometimes rendering the instruments too tremulous to observe for some moments, and requiring that the targets be braced to prevent deflection.

The result of the sextant observations would indicate that no error of great magnitude had been committed; but the result is not sufficiently precise to warrant a correction of the position of the monuments erected on the boundary.

The monuments are placed at intervals of about five miles, in prominent positions on the crest of the ridges. Where the guide line crosses the branches it is sufficiently well indicated by the stumps of the trees cleared away to open a vista for the instrument and a passage for the chain measurement. The latter part of the boundary is not so frequently marked by the mounds of earth, for the surface had become so dry and hard as to render it almost impenetrable to the pick and spade. But in this portion of the boundary long vistas were opened for the instrument and measurement, first, near and on the east side of the Red Fork of the Arkansas; and second, on the divide of the Red Fork and North Fork of the Canadian rivers, and thence in its parallel course with the latter river. These clearings will remain conspicuous for a great length of time, by the stumps and fallen trunks of trees. This line being the shortest to the ranges of

the Buffalo, from the lower settlements of the Osages, it may become one of their principal trails, and thereby be preserved, which would facilitate the finding of the monuments at some subsequent time; and the monuments, being a little removed from the guide line, might escape the observation of the Indians and thus be saved from destruction.

Finding the valley of the North Fork of the Canadian fertile, we determined to return to Fort Gibson by this route. We had apprehensions of a deficiency of water only, whereas, on the outward route, a deficiency of both grass and water we knew existed.

As our journeys would be short on account of the condition of our cattle, it would be practicable to make a good survey of our return route, which would add somewhat to our knowledge of the topography of the country.

The survey was commenced at a point on the boundary where the river took a more southerly direction, and was joined with the boundary work again at Fort Gibson, which afforded the means of testing its accuracy.

There were 27 working days; the whole number of courses were 1,048, and the entire distance measured with the chain, thus furnishing a result far more satisfactory than a mere reconnaissance, and accomplished without any additional expenditure of the funds of the boundary. All this work was reduced to latitude and departure, and laid down upon the general map of the Creek country.

The valley of the river, until in reach of a point near the source of Little river, is very destitute of timber; the prairie gently undulating, and the soil of good quality on the south side of the river; that on the north side is very sandy. The country thence becomes more hilly, and timber of small growth is found, but more abundant and of a better quality as we descend towards its confluence with the Canadian river.

Near the sources of Little river the North Fork and Canadian rivers are not more than ten or twelve miles distant, being so near that Lieutenant Abert laid down a branch as a tributary of the North Fork, which, by our survey, is shown to be the North Fork itself.

Our survey also places the confluence of the North Fork and Canadian rivers somewhat more easterly than it is represented by his reconnaissance, but as far as we were enabled to observe, our survey seemed to confirm the general accuracy of his reconnaissance of this portion of country.

The general map of the Creek country, accompanying, is sufficiently in detail to afford a good representation of the country traversed on our outward and return routes. It is drawn upon a scale of  $\frac{1}{80000}$ , or nearly ten miles to one inch. The detailed maps of the boundary are drawn to a scale of  $\frac{1}{18000}$ , or 4,000 feet to one inch.

The report of Dr. Woodhouse is herewith transmitted. He was obliged to leave soon after his return from this duty, on another western expedition. After an examination of the natural history collected by him, he deposited it in the Academy of Natural Sciences of Philadelphia; on his return a more detailed report of it will be rendered to the bureau. Accompanying his report are the records of

meteorological observations made by him, and the list of diseases that came under his treatment.

I am, sir, very respectfully, your obedient servant,

J. C. WOODRUFF,

1st Lieutenant Topographical Engineers.

Colonel J. J. ABERT,

Chief of the Corps of Topographical Engineers,

Bureau of Topographical Engineers, Washington, D. C.

*Longitude from Greenwich of Fort Gibson, Cherokee nation; of a station 83.033 miles west of Fort Gibson; and of a station 179.001 miles west of Fort Gibson, from moon culminations observed at those points, by Lieutenant Woodruff, of the United States Topographical Engineers.*

*Old block-house at Fort Gibson.*

No. of series.	Date.	Mean long. from each series.		No. of wires obs.	Products.	Sums of products.	Sums of wires.	Continued mean.	
	1850.	A. M.	S.		S.	S.		A. M.	S.
1	June 24	*6 20	65.38	20	1307.60	2501.20	40	*6 20	62.53
2	25		59.68	20	1193.60	3795.70	65		55.46
3	27		51.78	25	1294.50	5316.46	85		60.46
4	28		66.12	23	1520.76	.....	.....	.....	.....

Longitude of old block-house at Fort Gibson ..... \*6A. 21m. 00s. 41

*Station 83.033 miles west of Fort Gibson.*

No. of series.	Date.	Mean long. from each series.		No. of wires obs.	Products.	Sums of products.	Sums of wires.	Continued mean.	
	1850.	A. M.	S.		S.	S.		A. M.	S.
5	July 19	*6 26	78.34	15	1175.10	2688.10	40	*6 26	67.29
6	21		60.52	25	1513.00	3900.10	65		61.52
7	22		59.44	25	1311.00	5479.50	85		64.47
8	23		74.02	20	1480.40	7199.75	110		64.82
9	24		66.01	25	1650.25	8750.00	135		64.88
10	25		65.17	25	1629.25	.....	.....	.....	.....

Longitude of station 83.033 miles west of Fort Gibson ..... \*6A. 27m. 04s. 88

*Station 179.001 miles west of Fort Gibson.*

No. of series.	Date.	Mean long. from each series.		No. of wires.	Products.	Sums of products.	Sums of wires.	Continued mean.	
	1850.	A. M.	S.		S.	S.		A. M.	S.
11	Aug. 23	*6 33	33.96	18	611.28	1816.53	43	*6 33	42.24
12	24		48.21	25	1206.25	.....	.....	.....	.....

Longitude of station 179.001 miles west of Fort Gibson ..... \*6A. 33m. 42s. 24

Computations by John Downes, Philadelphia, March 15, 1851.

PHILADELPHIA, *January 6, 1851.*

SIR: I have the honor to submit herewith a short and imperfect report of the natural history of the country as it came under my observation while attached to the topographical party under your command during the past season, while engaged in running the northern and western boundaries of the Creek nation.

I say imperfect report, for, being about to leave again immediately, with Captain Sitgreaves, for the exploration of the river Zuñi, I have not time to give my collection the necessary examination, but upon my return I intend to present a more extended and more satisfactory report, both of last and this season's observations.

On the 15th day of July we arrived at Bald Eagle mound, the point where the survey was suspended last year. There the timber is getting quite sparse and confined almost wholly to the water courses, but is of a good quality, being principally oak, walnut, hickory, maple, mulberry, beech, and cottonwood.

The soil is a rich alluvial, producing a rank growth of tall grass.

The red sand and mountain limestone make their appearance at many points, rendering the surface quite rough in places; they are found at various points from here to the point where the line crosses the Red Fork. The character of the soil from here changes gradually, becoming more thin, being a red argillaceous loam, much the color of brick dust, and containing much alumina, which remains suspended in the water constituting the coloring matter, and rendering it very thick in all this section of country.

As we advanced the grass became short, of a finer quality, and quite brown, which was caused, I suppose, by the buffalo having eaten it off in the spring; then the weather being so dry it had not recovered its vigor. On many of these prairies there was scarcely a flower to be seen, which I attributed to the drought.

The banks of the streams are almost perpendicular and rocky; on many the thickets are so dense, being intertwined with briars and climbing plants, that the crossings were very difficult. In some places there are ravines upwards of sixty feet deep, with almost perpendicular banks.

Throughout all this country wild turkeys, (*Meleagris gallipavo*), also deer, (*Cervus virginianus*), and a number of wolves abound; one of which I have just described, hitherto unknown to naturalists.

About seventy miles from the Arkansas, we first came to the village of the prairie dog, (*Arctomys ludoviciani*, ORD.) with them also were the burrowing owls, (*Syrnium unicularia*.) Some of these villages covered about sixty acres. Their burrows are about twenty feet apart and the grass growing upon the whole area is eaten off closely. Not far from here I found the barn swallow, (*Hirundo rufa*) and cliff swallow, (*Hirundo lunifrons*, SAY.) very abundant.

Before crossing the Red Fork we struck a strip of dense timber, principally black-jack oak, (*Quercus ferruginea*, MICH.) through which we passed about eight miles. The soil was very sandy. We then came to a prairie which lies between this and the river, covered with a short grass. Within a short distance of the river there is a

range of large sand hills or drifts. The sand appears to have been carried from the bed of the river, and is piled up in immense drifts. This may be accounted for by the prevailing winds in this region being from the south, as they are confined to the north bank of the river.

The river we found dry, and its bed was covered with an incrustation of salt (*muriate of soda*) produced by the evaporation of the water, which is excessively brackish. It presented a curious appearance, looking much as if it was covered with drifted snow. Here I first saw the Texian hare, (*Lepus texianus*.)

On the opposite side of the stream the banks are bluff, but not high, and consist of a red loam, with limestone making its appearance at different points. The banks are almost destitute of timber. Here commences a fine rolling prairie, which had been burnt by the Comanches, and it was covered with large flocks of plover, (*Tringa bartramii*.) They appeared to be feeding on the parched grasshoppers. Over this we passed about ten miles before we could procure grass for our animals. At the edge of the burnt prairie we encamped on a large stream, the water of which was found to be exceedingly bitter, being strongly impregnated with Glauber salts, (*sulphate of soda*.) This we found throughout the gypsum region we were just entering.

Gypsum, in all its varieties, we found about twenty miles from the Red Fork, and very abundant; it forms a high ridge on the edge of the cross timbers, and runs nearly north and south. In many places there are ridges extending out for some distance, forming very singular hills, the sides of some being about ninety feet perpendicular, flat on the top, and covered with this rock.

The cross timbers commence on this ridge. They consist principally of oak, black-jack, (*Q. ferruginea*,) with a sandy soil, after passing through which we struck a prairie extending to the North Fork of Canadian, and covered with a good quality of grass, on which numerous herds of buffalo (*Bos americanus*, GMEL.) and deer (*C. virginianus*) were feeding. Near the river the large sand drifts, similar to those of the Red Fork, are found, and are covered with a small grape, also plums and the American colocynth, (*Pucumis perennis*, JUSS.) On the banks of this stream we found growing in many places the small-leaved elm (*Ulmus alata*) and cotton-wood, (*Populus angulata*.) The country on the opposite side of the river we found to be more inviting, being a better quality of soil and timber. About thirty miles down this river from our last camp on the line we came across the best building stone I have seen in this section of country. It is a good quality of marble, and very abundant. Indications of coal are seen at various points along this river.

As we passed down this river the character of the country keeps changing as we approach the mouth. The country becomes more hilly, water abundant, and a better quality of timber, such as the small-leaved elm, (*Ulmus alata*,) hackberry, (*Celtis integrifolia* and *C. occidentale*,) cotton-wood, (*Populus canadensis*,) (*P. monilifera* and *P. angulata*,) mulberry, (*Morus rubra*,) walnut, black and white, (*Juglans niger* and *J. cineria*,) pecan, (*Carya olivaceiformis*,) willows,

(*Salix conifera*, *S. nigra*, and *S. Longifolia*,) ash, (*Fraxinus quadrangulata*, *F. caroliniana*, and *F. tambucefolia*,) sycamore, (*Platorinus occidentalis*,) and most of the trees common to the low grounds of the Arkansas. Oak and hickory form the highland growth and the forest of the country within sixty miles of the forks of the Canadian.

My collections of plants number seven hundred and fifty-seven (757) specimens, and are, for the most part, different from last year's collection.

Of quadrupeds there are five specimens, among which are two animals which I have described as the North American jackal, (*Canis frustror*.) The description I read before the Academy of Natural Sciences of Philadelphia. A committee has been appointed to examine and report for publication.

The reptiles number thirty-six (36) specimens, and from a cursory examination a number appear to be new.

Eight specimens of fish, some of which are new also.

One hundred and eight (108) specimens of shells, containing many duplicates, however.

Seventy-five (75) specimens of birds. Arriving late in the country, I found the birds moulting, which accounts for the small number collected.

The party were generally very healthy, considering the number of men, in comparison with last season, when we had but half the number, and double the amount of sickness of this year.

I attribute this partially to our selecting high grounds for our encampments; whereas last year the season was wet, and we were encamped generally on the border of some creek in the shade. This season we were on the high grounds in the sun.

The principal diseases were bilious remittent and intermittent fevers, diarrhea and catarrhal ophthalmia. With the latter nearly the whole camp were affected, but it yielded readily to treatment. I believe it was produced by the heated and dry state of the atmosphere and the exposure to the sun's rays.

Accompanying you will find a list of the diseases with which the party were effected; also, my observations with the aneroid barometer and thermometer.

The collections I have carefully overhauled, and at present have stored them carefully at the Academy of Natural Sciences of Philadelphia.

I have the honor to be, very respectfully, yours,

S. W. WOODHOUSE, M. D.

Lieutenant J. C. WOODRUFF,

U. S. Topographical Engineers.

The following is a list of the diseases that occurred in camp during the summer of 1850:

	No. of cases.
Fibris intermittens.....	12
Fibris remittens.....	7
Diarrhea.....	12
Constipatio.....	1
Bilary derangement.....	1
Dysentery.....	1
Rheumatism.....	3
Pleuritis.....	1
Scurvy.....	1
Catarrhal ophthalmia.....	8
Morbus cutis.....	1
Poison.....	3
Gonorrhœa.....	1
Syphilis.....	1
Furunculus.....	1
Punctured wound of scrotum.....	1
Incised wound of forearm.....	1
Sprain of wrist joint.....	1
Sprain of ankle joint.....	1
Sprain of loins.....	1
Total.....	59

S. W. WOODHOUSE, *M. D.*

*The following observations with the aneroid and mercurial barometers were furnished me by Doctor Wells at Fort Gibson.*

Date.	Hour.	Aneroid.	Mercurial.	Remarks.	Date.	Aneroid.				Mercurial.			
						Sunrise.	9 A. M.	3 P. M.	9 P. M.	Sunrise.	9 A. M.	3 P. M.	9 P. M.
1850, June 21	6 a. m. ....	29 400	29 630		1850, Oct. 17	29 170	29 165	29 607	29 675	29 402	29 390	29 311	29 315
	7 a. m. ....	435	638		Oct. 18	.946	.363	.318	.330	.461	.598	.567	.563
	8 a. m. ....	480	634		19	.350	.412	.350	.365	.579	.630	.705	.646
	9 a. m. ....	410	634		20	29 398	29 375	29 390	29 390	29 650	29 681	29 646	29 614
	10 a. m. ....	490	646										
	11 a. m. ....	430	646										
	12 m. ....	390	646										
	1 p. m. ....	375	634										
	2 p. m. ....	375	638										
	3 p. m. ....	365	636										
	4 p. m. ....	350	618										
	5 p. m. ....	345	618										
	6 p. m. ....	350	618										
	7 p. m. ....	375	638										
	8 p. m. ....	375	638										
	9 p. m. ....	374	618										
	10 p. m. ....	374	626										
	11 p. m. ....	375	630										
	12 p. m. ....	376	634										
	1 a. m. ....	376	634										
	2 a. m. ....	374	630										
	3 a. m. ....	375	636										
	4 a. m. ....	375	614										
	5 a. m. ....	385	638										
	6 a. m. ....	29 405	29 638										
				Distant thunder.									
				Do.									
				Do.									



## CAMP AT BALD EAGLE MOUND.

*Observations on the aneroid barometer, state of the atmosphere, and direction of the wind during the months of July, August, and September, 1850.*

Date.	Sunrise.		9 A. M.		3 P. M.		9 P. M.		Remarks.
	S. W.	Clear	S.	Clear	S.	Clear	W.	Cloudy	
July 16	28.825	Clear	28.863	Clear	28.863	Clear	28.906	Cloudy	At 6 a. m. became cloudy, and lightened considerably.
17	28.987	Cloudy	29.085	Cloudy	28.991	Cloudy	29.000	do	At 3 p. m. distant thunder to the south.
18	28.991	do	29.033	do	28.837	do	28.985	Clear	
19	28.918	Clear	28.930	Clear	28.897	Clear	28.875	Clear	
20	28.916	do	28.933	do	28.837	do	28.908	Cloudy	
21	28.920	do	28.936	do	28.681	do	28.512	Clear	
22	28.867	do	28.908	do	28.675	do	28.881	do	
23	28.925	do	28.954	do	28.903	do	28.897	do	
24	28.925	do	28.950	do	28.882	do	28.905	do	
25	28.785	do	28.853	do	28.695	do	28.925	Cloudy	At 3 a. m. it rained heavily and continued until 6 a. m.; much thunder and lightning.
26	28.916	do	28.853	do	28.676	do	28.908	do	At 3 p. m. distant thunder to the north.
27	28.685	Cloudy	28.985	Cloudy	28.676	Clear	28.853	do	
28	28.685	do	28.875	Cloudy	28.636	Clear	28.875	do	
29	28.960	Clear	28.875	Clear	28.836	Clear	28.994	Clear	
30	28.867	Cloudy	28.875	Clear	28.875	Clear	28.875	do	
31	28.837	do	28.875	Clear	28.875	Clear	28.875	do	
Aug. 1	28.847	do	28.875	Clear	28.875	Clear	28.916	do	
2	28.952	do	28.875	Clear	28.875	Clear	28.908	do	
3	28.867	do	28.875	Clear	28.875	Clear	28.875	do	
4	28.866	do	28.771	Clear	28.753	Clear	28.815	do	
5	28.766	do	28.771	Clear	28.753	Clear	28.753	do	
6	28.903	do	28.825	Clear	28.825	Clear	28.863	do	
7	28.920	do	28.861	Clear	28.861	Clear	28.861	do	
8	28.830	do	28.963	do	28.836	do	28.875	do	
9	28.906	do	28.804	do	28.804	do	28.830	do	
10	28.838	do	28.838	do	28.838	do	28.838	do	At 9 p. m. a meteor seen in the south, bearing northeast.
11	28.867	do	28.895	do	28.893	do	28.893	do	Between 8 and 9 p. m. several meteors seen in the south.
12	28.825	do	28.825	do	28.705	do	28.700	do	do.
13	28.712	do	28.680	do	28.680	do	28.680	do	do.
14	28.678	do	28.678	do	28.678	do	28.675	do	Thunder and lightning in the southeast at 7 p. m.
15	28.716	do	28.778	do	28.708	do	28.737	do	

Day	Bar.	Therm.	Wind	Clouds	Humidity	Direction	Remarks
16	98.787	8.8 E.	S.W.	do.	98.785	S.	do.
17	98.637	8.8 E.	S.	do.	98.598	S.	do.
18	98.671	8.8 W.	S.	do.	98.536	S.	do.
19	98.645	N.W.	N.W.	Clear	98.512	S.	do.
20	98.760	N.	N.W.	Cloudy	98.668	N.W.	do.
21	98.645	W.S.W.	do.	Cloudy	98.675	W.	do.
22	98.642	S.W.	S.W.	do.	98.475	S.W.	do.
23	98.575	8.8 E.	N.E.	do.	98.430	S.W.	do.
24	98.568	8.8 E.	8.8 E.	do.	98.535	N.E.	do.
25	98.568	N.E.	N.E.	Cloudy	98.468	S.E.	do.
26	98.375	N.E.	N.E.	Rain	98.370	E.	do.
27	98.325	N.E.	N.W.	do.	98.380	N.E.	do.
28	98.980	N.W.	N.W.	Cloudy	98.980	N.W.	do.
29	98.345	N.W.	N.W.	Clear	98.351	N.W.	do.
30	98.430	N.W.	N.W.	do.	98.353	N.W.	do.
31	98.456	W.	do.	Cloudy	98.490	N.W.	do.
1	98.404	S.E.	S.E.	Clear	98.468	S.	do.
2	98.337	S.E.	S.W.	do.	98.437	S.E.	do.
3	98.375	N.W.	N.W.	Cloudy	98.353	S.W.	do.
4	98.300	W.	N.	Clear	98.378	N.W.	do.
5	98.318	S.E.	S.E.	Cloudy	98.375	S.E.	do.
6	98.445	S.E.	S.E.	Clear	98.285	S.E.	do.
7	98.490	S.E.	S.E.	Clear	98.468	S.E.	do.
8	98.353	E.	S.W.	Rain	98.353	S.	do.
9	98.383	E.	S.W.	Cloudy	98.375	S.W.	do.
10	98.487	S.W.	S.W.	do.	98.285	S.W.	do.
11	98.606	S.W.	do.	Clear	98.525	S.W.	do.
12	98.660	Calm.	do.	Foggy	98.525	do.	do.
13	98.583	N.W.	N.W.	Clear	98.525	S.W.	do.
14	98.653	N.W.	N.W.	Fog	98.525	S.W.	do.
15	98.708	Calm.	do.	Fog	98.525	S.W.	do.
16	98.812	S.	do.	Clear	98.705	S.	do.
17	98.699	S.	do.	do.	98.770	S.	do.
18	98.810	N.W.	N.W.	do.	98.745	N.W.	do.
19	98.710	N.	do.	Clear	98.658	S.W.	do.
20	98.720	S.E.	do.	do.	98.660	S.E.	do.
21	98.670	S.E.	do.	do.	98.775	S.W.	do.
22	98.753	S.W.	do.	do.	98.775	S.W.	do.
23	98.803	S.W.	do.	do.	98.840	S.W.	do.
24	98.830	S.	do.	do.	98.805	S.	do.
25	98.803	Calm.	do.	Fog	98.955	S.	do.
26	98.000	Calm.	do.	Clear	98.070	N.W.	do.
27	98.190	Calm.	do.	Clear	98.125	N.W.	do.
28	98.195	Calm.	do.	Fog	98.105	N.W.	do.

*Observations on the thermometer during the months of July, August, and September, 1850.*

JULY.					AUGUST.					SEPTEMBER.				
Date.	Sunrise.	9 A. M.	3 P. M.	9 P. M.	Date.	Sunrise.	9 A. M.	3 P. M.	9 P. M.	Date.	Sunrise.	9 A. M.	3 P. M.	9 P. M.
1	•	•	•	•	1	•	•	•	•	1	•	•	•	•
2	63	74	90	76	2	75	86	96	79	2	53	68	79	62
3	69	83	90	77	3	72	87	94	80	3	64	75	84	68
4	71	84	70	81	4	74	87	97	80	4	66	82	92	71
5	73	86	90	80	5	69	90	100	80	5	60	75	83	64
6	73	85	92	78	6	70	87	96	81	6	52	76	85	71
7	79	87	92	97	7	73	90	102	82	7	65	78	81	69
8	74	85	92	78	8	69	92	103	82	8	63	76	82	61
9	79	86	90	82	9	73	93	104	83	9	59	80	89	70
10	72	86	88	80	10	68	92	102	78	10	66	73	85	70
11	74	85	92	79	11	66	90	103	76	11	65	76	88	72
12	75	88	93	82	12	66	94	104	80	12	71	80	90	74
13	75	85	83	75	13	68	94	103	79	13	66	85	90	70
14	68	84	89	79	14	66	89	103	77	14	57	76	89	72
15	75	87	92	77	15	70	93	105	79	15	64	80	93	73
16	66	85	92	78	16	71	96	106	84	16	64	73	87	61
17	71	85	94	82	17	68	88	105	86	17	53	82	92	74
18	75	85	90	76	18	73	93	107	89	18	69	84	93	79
19	69	79	90	74	19	77	98	104	87	19	70	85	95	71
20	66	85	97	77	20	78	89	102	86	20	49	79	86	56
21	68	85	97	79	21	68	80	95	72	21	44	73	82	69
22	71	87	97	82	22	65	75	85	69	22	67	78	89	75
23	70	87	96	78	23	62	83	96	78	23	65	80	91	79
24	69	87	97	81	24	71	93	104	86	24	69	83	91	76
25	70	91	100	83	25	68	85	104	69	25	67	82	93	76
26	73	87	85	73	26	63	90	102	76	26	64	81	92	74
27	67	82	87	74	27	61	67	70	60	27	64	81		
28	70	79	86	75	28	60	68	72	64					
29	64	76	85	76	29	63	76	83	66					
30	67	77	83	72	30	65	73	80	70					
31	66	78	90	77	31	67	74	80	67					
	73	86	95	82		52	70	77	61					

\* I lost my thermometer.







MAIL SERVICE TO FOREIGN COUNTRIES.

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LETTER

FROM

THE POSTMASTER GENERAL,

ASKING

*Further legislation for the transportation of the ocean mails to Bremen and Havre, &c.*

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APRIL 22, 1858.—Referred to the Committee on Ways and Means.

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POST OFFICE DEPARTMENT,  
April 21, 1858.

SIR: In the estimates for the mail service to foreign countries, which I had the honor to submit on the 24th ultimo, pursuant to the requirements of the second section of the organic act of July 2, 1836, I stated that the department was not certain that after the expiration of the present contracts for the transportation of the mails between New York and Bremen, and New York and Havre, on the 1st June next, it could procure the mails to be carried on those lines during the year 1859 for the United States postages, sea and inland, accruing from each of them. Information since received tends to increase that uncertainty so much that I deem it my duty to submit such a modification of those estimates as will, in my opinion, place the service upon a footing of regularity and efficiency at least equal to that obtained under the original contract with the Ocean Steam Navigation Company, which expired in June, 1857. To accomplish this purpose, it will be necessary to place at the disposal of the department, for the year ending June 30, 1859, a sum equal to the compensation formerly paid under that contract for two ships to Bremen and two to Havre, which was \$350,000 per annum for twelve trips on each line. For this sum, and probably for much less, I am confident that the requisite service can be procured, but at all events it will be the endeavor of the department to obtain it on the best possible terms.

I would further respectfully suggest that, as the continuance of the service on the Collins' line between New York and Liverpool is uncertain, a proviso be attached to the appropriation for that line for the year ending June 30, 1859, authorizing this department to be

paid therefrom such sums as may be required for the transportation of the mails to Liverpool and back, on the days the Collins' line may fail to take them.

I have the honor to be, very respectfully, &c., &c.,

AARON V. BROWN,  
*Postmaster General.*

Hon. JAMES L. ORR,  
*Speaker of the House of Representatives.*

PUBLIC PROPERTY IN CALIFORNIA.

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LETTER

FROM

THE ATTORNEY GENERAL,

ASKING

*An appropriation to defray expenses in defending the title of the United States to public property in the State of California.*

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APRIL 24, 1858.—Referred to the Committee on Ways and Means.

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ATTORNEY GENERAL'S OFFICE,  
April 22, 1858.

SIR: Public property in California of very great value is claimed by various persons under alleged grants from Mexico, which are believed to be mere fabrications. These grants cover not only large tracts of agricultural country, and some of the richest mines in the world, but the whole cities of San Francisco and Sacramento are included within them. The government buildings, the court-house, custom-house, hospital, prison, and fortifications, are claimed by titles of the same sort. The site of the military works at San Francisco is so absolutely necessary to the public defence that no sum which could be told down in dollars would be a compensation for its loss. But estimating the grounds and buildings at San Francisco which are in dispute, at the price for which they might be expected to sell if they were in market, they are worth, probably, not less than ten to twelve millions of dollars. The lots held in the same city by private owners, under titles derived from the United States, are estimated with their present improvements at twenty-five to thirty millions.

The right of the United States, and of their grantees, to all this property, and to a large quantity besides, in other parts of the State, has been in extreme jeopardy and is yet in much peril. The pretended grants from Mexico have been forged with skill as well as boldness unequalled in the history of such frauds. The documentary evidence, indeed, was so artfully got up that the local tribunals of the government in California have been induced to look on them with a certain degree of allowance and even of favor. The greatest of these



cases, that of Limantour—the greatest in atrocity as well as in magnitude—passed through the board of land commissioners and got a decree pronouncing it honest and genuine. It is now pending in the district court. I have examined the evidence before the commissioners, and most of that which has been taken since the appeal, and I am thoroughly satisfied that it is the most stupendous fraud ever perpetrated since the beginning of the world. Thus far it has been successful, because the executive of the government has not had the means of resisting it with the vigor which ought to be employed. Other claims, with as little merit as Limantour's, have been even more successful than his.

Under these circumstances, it was thought by the President and by the heads of the several departments which had charge of the property endangered to employ special counsel to be sent out from here to California with instructions to protect the interests of the government there, and to give his particular and, if necessary, his undivided attention to the claim of Limantour. Edwin F. Stanton, esquire, has been employed and is now performing the duty assigned to him with the ability and fidelity which might be expected from his very high professional character. The sum necessary to pay for the services of special counsel, and the probable cost of getting witnesses from the eastern States, from Mexico, and from other parts of the world, and other expenses incidental to the proper management of causes so large, and the exposure of frauds so complicated will not be less than forty thousand dollars during the next fiscal year. For this sum I ask that an appropriation be made by Congress.

By the act of \_\_\_\_\_ the sum of thirty thousand dollars was appropriated to this purpose. This has been expended and there is now no fund in the treasury which is specifically applicable to the payment of the extraordinary expenses which must be encountered in defending against the claims referred to.

By the fee bill of 1853, the fees of counsel specially employed by the head of any department may be paid out of the general judicial fund. But it is thought better not to leave this case to a provision so general. Its magnitude, and the fact that a specific appropriation was made once before for the same object, seem to require that Congress should give its express sanction to the expenditure. Besides that, a large portion of the sum now asked for is intended for expenses not covered by any general law, but beyond all doubt absolutely necessary.

The interests of the United States with reference to these land claims in California have heretofore generally been in the hands of the successive district attorneys. They have been as faithfully and well attended to as they could be by one person. But one person cannot possibly perform the great labor required by them, even if the other business of the office did not require his whole attention. There is no authority to employ an assistant or even a clerk. I send herewith copies of letters from the present district attorney and his immediate predecessor, from which it appears to me very manifest that the proper relief ought to be granted by a law which will authorize the payment of assistants heretofore employed and those which it may be necessary to employ hereafter.

Much delay has been encountered in bringing up appeals from the district court to the Supreme Court, caused by the difficulty of getting the records transcribed. They are, of course, very voluminous. The clerk of the district court cannot copy them himself, nor find other persons willing to do it for the fees allowed by law.

To remedy this evil, it will be necessary to authorize the district attorney to contract with the necessary number of clerks to do the work at a reasonable price, not exceeding a certain limit, say one hundred and fifty dollars per month to each of them. I am informed that the transcripts, which should be made now or very soon, will require the labor of three clerks for about five months.

Yours, respectfully,

J. S. BLACK.

Hon. JAMES L. ORR,  
*Speaker of House of Representatives.*



CONDITION OF THE BANKS THROUGHOUT THE UNITED STATES.

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LETTER

FROM

THE SECRETARY OF THE TREASURY,

TRANSMITTING

*Reports as to the condition of the banks throughout the United States.*

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APRIL 27, 1858.—Ordered to be printed.

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TREASURY DEPARTMENT, *April 22, 1858.*

SIR: I have the honor to submit a report on the condition of the banks throughout the Union, in compliance with the following resolution of the House of Representatives, adopted July 10, 1832:

“*Resolved*, That the Secretary of the Treasury be directed to lay before the House, at the next and each successive session of Congress, copies of such statements or returns, showing the capital; circulation, discount, specie, deposits, and condition of the different State banks and banking companies, as may have been communicated to the legislatures, governors, or other officers of the several States within the year, and made public; and where such information cannot be obtained, such other authentic information as will best suit the deficiency.”

At the date of the bank statements received at this department for the last year, there were in the whole Union 1,422 banks, including 138 branches; besides 51 banks from which no returns have been received, making a total of 1,473.

The returns show that there has been an increase of bank capital during the last year of \$23,788,113. It is now \$394,622,799. But, whilst the capital has been increased, the loans and discounts, and the bank circulation (the notes of the banks) have very materially decreased. Of the first, there were reported, for the year 1856-'57, \$50,273,607 more than for the year 1855-'56; whilst for 1857-'58, they are less by \$101,291,605 than they were for the year 1856-'57. The decrease in the circulation is also very considerable, being at the close of the last year \$59,570,478 less than at the close of the year 1856.

Whilst there has been an increase of bank capital, and a very great

reduction in the amount of loans and circulation, there has been a considerable increase of specie, the amount in possession of the banks being, at the beginning of the present year, \$74,412,832, which is \$16,062,994 more than they returned at the commencement of the year 1857. But as this extraordinary augmentation cannot be ascribed to any permanent causes, it is probable that the specie in the banks will be considerably less at the close of the present year than it was at the beginning of it. The causes of the increase have been the suspension of specie payments by the banks, and the unprecedented accumulation of coin in the banks of the cities of New York and New Orleans, chiefly in the former.

Adding to the capital of the chartered banks \$140,000,000 for the capital of the unchartered, and \$7,000,000, a low estimate, for the 51 non-reporting banks, the whole bank capital in the United States will be upwards of \$541,000,000. The estimate of the private banking capital is not believed to be at all an exaggerated one. My predecessor in this department, Mr. Guthrie, attempted, in the year 1855, to ascertain the amount of unchartered bank capital throughout the Union, and the returns received showed a total of \$118,036,000. But those returns are known to have been very incomplete, and the sum of \$22,000,000 may be very safely added for omissions then and for additions since.

The capital of the chartered banks, and also of the unchartered, is understood to be capital actually paid in, though paid without doubt, principally in paper currency and stocks of various kinds—State bonds, railroad stock, and bank notes of all kinds and of various degrees of credit.

I have the honor to be, very respectfully, your obedient servant,

HOWELL COBB,  
*Secretary of the Treasury.*

Hon. JAMES L. ORR,  
*Speaker of the House of Representatives.*

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#### MEMORANDA.

In all the tables prepared in the Treasury Department, the following general rules have been observed:

1. The net amount of the capital of the banks has been given whenever it could be ascertained. So, whenever a bank appears to have bought shares of its own stock, that amount has been deducted from its gross capital. Bank stock thus bought in, stands on the same footing as bank stock not paid in.

2. The capital is placed first, and next to it "loans and discounts, stocks, real estate, and other investments," to show at one view the whole investments of each bank supposed to yield income, and the ratio these investments bear to the capital paid in.

3. The next four columns, "sums due by other banks, notes of other banks on hand, specie funds, and specie," comprise all the immediate means of the banks.

4. The next three columns, "circulation, deposits, and sums due to other banks," comprise all the immediate liabilities of the banks.

Under the head of "deposits" are included "dividends unpaid," and all other sums due on demand, as far as could be ascertained.

5. The four columns, "circulation, deposits, sums due to other banks, and other liabilities," include all the liabilities of the banks, excepting what is due to their own stockholders for capital paid in and profits acquired.

6. From these general tables, the items "profit and loss, surplus and contingent funds," &c., &c., are excluded; partly because they are, as Mr. Gallatin observes, "merely balancing accounts," and partly because they cannot be conveniently introduced on a sheet of the size of that on which the public documents are printed.

## A 1.



### ANNUAL REPORT OF THE BANK COMMISSIONERS OF THE STATE OF MAINE, 1857.

#### *To the governor and council :*

The bank commissioners, having examined into the condition of the several banks and saving institutions in the State, conformably to the legal requirements under which they hold their commissions, have the honor to present herewith their report :

The charters of all the banks in this State having expired on the first day of October last, the legislature, at its last session, extended the charters of sixty-eight of them to the first day of October, 1867, and provided that the charters of all banks thereafter incorporated should expire at that time. With one exception, the banks whose charters were extended have accepted the provisions of the act of April 14, 1857, in the manner and within the time prescribed by the act, and have given the notice therein required.

At the same session seven new banks were incorporated, with the aggregate capital stock of six hundred thousand dollars.

The amount of the capital stock of the sixty-eight banks whose charters have been extended, is..... \$7,520,000

From this amount should be deducted the capital stock of the City Bank, at Bangor, as the stockholders of this bank voted not to accept the re-charter; and also the capital stock of the Grocers' Bank, at Bangor, the Hancock Bank, at Ellsworth, and the Sanford Bank, at Sanford, which three banks have been placed under injunction, and receivers appointed by the courts. This deduction will lessen the amount of capital stock in all the banks whose charters have been extended two hundred and seventy-five thousand dollars—thus :

## CONDITION OF THE BANKS

Brought forward.....		\$7,520,000
City Bank, at Bangor.....	\$100,000	
Grocers' ".....	75,000	
Hancock, at Ellsworth.....	50,000	
Sanford, at Sanford.....	50,000	
		<hr/> 275,000
		<hr/> 7,245,000
The four new banks which have gone into operation have paid of their capital stock.....		176,200
And of the authorized increase of the capital stock, there has been paid.....		100,000
		<hr/> 100,000
Making the present bank capital.....		<hr/> <hr/> 7,521,200

By the act of the 11th of April last it is made the duty of the bank commissioners, from time to time, to examine the weekly balances made by the cashiers of the several banks, and if over-issues have been made, to notify the cashier of the delinquent bank to pay over, forthwith, the forfeiture named in the law to the treasurer of the State; and if the same is not paid in ten days after such notice, to proceed against such bank in the manner prescribed by said act. In discharge of the duties thus imposed on them, the commissioners, in the months of June and July, visited most of the banks, personally, for the purpose of ascertaining if there had been, in this particular, any violation of the law. Neither then, nor at our formal examinations since that time, have we found cause of complaint against any bank for an over-issue.

We have made formal examinations of all the banks of discount and circulation, and of the savings institutions in the State. Their condition, and the time of their examination, may be derived from the abstracts herewith presented.

The small amount of unpaid dividends which appeared on the books of a few of the banks, we have included in the item of "deposits," which also includes all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits, and balances due from other banks excepted. In the item "loan" is included all debts due, notes, bills of exchange, all stocks and funded debts of every description, excepting the balances due from other banks.

It is a source of much gratification that, notwithstanding the severe and almost universal derangement of the monetary and commercial affairs of the country, commencing in September, and continuing to the present time, happily with some alleviation, the banks in this State have been enabled to sustain themselves in good credit, and, with the exception of the Hancock, Grocers', and the Sanford banks, no inconvenience has been felt from a depreciated paper currency. The temporary suspension of specie payments was more an act of grace to their debtors than of necessity to themselves. Most, if not all, of them continued to pay specie when it was needed for a necessary business object.

It is worthy of note that only a single instance has come to our knowledge of a demand for specie on any bank in payment of its bills having been made during the "pressure" with the avowed intention of exacting the penalty in case of a refusal, and this attempt was as impotent in its effect on the bank as the motive which prompted it was unworthy, and is only an exception to that mutual confidence and forbearance which have been in exercise between our banks and the people.

The recent provision of the law, requiring every bank to keep at least five per cent. of its capital stock in specie in its own vaults, is a salutary one, and ought to be rigidly enforced. It has very generally been complied with, though in some few instances, as appears by the foregoing abstracts, a deficiency existed at the time of our examination. In all such cases the officers of the bank have been required to supply the deficiency forthwith, and measures have been taken that the law should be regarded.

The "Suffolk system," though not recognized in our banking law, has proved to be the great safeguard to the public. Whatever objections may exist to this "system" in theory, its practical operation is to keep the circulation of our banks within the bounds of safety. No sound bank can have any well founded reasons for refusing to redeem its bills in Boston; and a bank that is not sound cannot long do business under that system, and ceases to be in good credit when it is "thrown out at Suffolk."

There is an omission in the law, requiring monthly returns to be made by the several banks, which ought to be supplied. The return now required to be made does not show their *indebtedness to other banks*, and consequently their true condition, which is the design of the law in providing for the returns to be made and published.

Complaint has been frequently made that some banks boldly disregard the statutory provision limiting the rate of interest or discount to six per cent., and the addition of the existing rate of exchange between the place of discounting and the place where the security is payable.

It would be extremely difficult, if not impossible, to show what the rate of exchange is, at any given time, between any two places in this State, or in New England. Each bank puts its own construction on the term "existing rate of exchange," and it must be admitted that it is sufficiently vague to afford a pretext for widely diversified practice. That exchange is charged as a cover for taking usurious interest, in many instances, is undoubtedly true. That the excess may be avoided under the statute of usury, if so taken, our supreme court has recently decided.—(40 Maine Reports, page 109.) Whether this is a sufficient remedy for the wrong complained of, is for the legislature to determine. The amount received by a bank for exchange does not always appear on its books—usurious interest never. Some banks, with commendable frankness, enter the amount of exchange received in a separate column; others include it in the discount; and in others, the cashier keeps it "in a way of his own."

To determine a case involving questions of fact and *intention*, more appropriately belongs to the judiciary than to the bank commissioners.



The fact and intention being established by proceedings at law, the latter may have the power to institute summary proceedings against a bank for the violation of the law in this particular.

Complaints of this kind have been general. No specific charges have been furnished to us, and we can only refer the aggrieved to the appropriate tribunal for redress.

The history of past legislation in granting bank charters abundantly proves they were not always, if generally, granted on evidence of public necessity, or the legitimate business wants of the place in which they were located.

In 1853 seventeen bank charters were granted; four of the number never went into operation. The Shipbuilders' and the Canton Bank were private speculations, proving disastrous to property and character.

In 1854 eleven were incorporated, and the Mousam River and the Grocers' were of the number.

In 1855 eight were incorporated; two were never organized, and the Canton Bank, at South China, was worse than a failure.

In the years 1856 and 1857 fourteen banks were incorporated, only eight of which have gone into operation.

A large proportion of the increase of the capital stock heretofore authorized has never been taken up or paid in. It is a noticeable fact, one which has been alluded to by our predecessors in a former report, that the circulation of some of the smaller banks has been largely controlled, and their accommodations principally monopolized, by a few individuals. That this is promotive of an unhealthy state of things in times of severe pecuniary stringency, must be apparent. We cannot omit to express our decided opinion, that the entrusting of a large proportion of the entire capital, and the extending of nearly the entire facilities of a bank to a few individuals, is unsafe and hazardous, and largely calculated by its results to diminish confidence in our banks generally, as well as impair the stability of the particular institutions themselves. From the multiplicity of banks proceeds the very reprehensible practice of employing agents or friends to force the circulation of the bills of a particular bank at the expense of a neighboring one, by exchanges, or "swapping" bills.

No more bank charters ought to be granted for a long time to come; and it would be a wise policy to authorize any bank to surrender its charter, by giving notice to that effect to the governor and council, and to provide by law for the consolidation of their capital stock, when any two or more banks in the same locality should desire to do so.

Such a law, with suitable provisions and restrictions, would afford the means of accomplishing a very desirable end.

Our banks are allowed to issue, and put into circulation as money, bills to the amount of fifty per cent. of their capital stock actually paid in, and not owned by them, and three dollars in bills for each dollar in specie in their vaults, never exceeding the amount of their capital stock and the specie on hand.

This latitude is observed, in most instances, by bank in their issue of bills, to its utmost extent.

As a consequence, the circulation of our banks is largely subject to the mercy of circumstances; and in times like the present, its control and redemption occasions much and serious embarrassment, and the

credit of the banks is maintained, in many instances, only at the expense of extraordinary exertions on the part of its officers, and by a resort to such expedients as differ very widely from the strict proprieties which attach to legitimate banking.

The amount of a bank's discount in this State is proportionable to the amount of its circulation, in almost every instance. This is especially the case with our country banks, where deposits are small, and the securities upon which they are made are not readily convertible into cash, even at maturity, as may be seen in the large amount of over-due paper which our banks hold at this time. If it were otherwise, and their loans uniformly made for short periods, and their securities always paid when due, there would be less occasion for requiring them to hold at all times a greater proportion of specie to the amount of their circulation.

The period which intervenes between the emission and return of bank notes is, at the present day, very limited. That our banks should be required to keep in their vaults a sufficient amount of gold and silver to insure the convertibility of their notes into coin, at all times and under all circumstances, will not be denied.

What that amount should be, is a question which cannot be answered with mathematical accuracy. Is the amount now required to be kept by our banks sufficiently large to insure the object? In the light of recent experience, we think it is not, and that "the specie basis" of our banking system ought to be enlarged. The Bank of England does not deem itself safe, unless it keeps on hand in gold at the rate of a third of the total amount of all its liabilities, including deposits as well as issues. Were it not for the practical working of "the Suffolk system," the line of safety for our banks should be the same proportion; under this system it should more closely approximate to it.

That recent events have largely disturbed confidence in banks of discount and in paper currency is obvious; and while it is apparent the banks are not solely or mainly the cause of all our misfortunes in commercial and monetary affairs, it is the part of wisdom that such additional restrictions should be placed upon them as will be most likely to insure their entire responsibility, and secure to them that general confidence without which they cannot long exist.

The present is a favorable time to inquire if the issue of small bills might not be dispensed with, without any real inconvenience. The tendency of public opinion is evidently in that direction.

There is now the necessary amount of coin, of the required denominations, to supply the place of bank bills under five or ten dollars, in our currency; and if it were practicable for this State alone to exclude them from circulation, it would increase confidence in our banking system to provide for so doing at no distant day.

The character and standing of our banks are equal to those of any of our sister States; the bills of no banks in the United States stand better with the public than our own.

Our banking system has proved to be safe, and should not be changed for any new system, however much it may promise.

ROBERT GOODENOW.  
WILLIAM S. COCHRAN.

AUGUSTA, *December 21, 1857.*

## A 2.

*Abstract from the returns of the cashiers of the several incorporated banks in Maine, as they existed on the Saturday preceding the first Monday of January, 1858; prepared in conformity to the provisions of chapter 47, section 50, of the Revised Statutes.*

	Augusta Bank.	American Bank.	Auburn Bank.	Alfred Bank.	Atlantic Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$68,000 00	\$100,000 00	\$75,000 00	\$50,000 00	\$100,000 00
Bills in circulation .....	41,367 00	32,555 00	31,290 00	30,226 00	49,246 00
Net profits on hand .....	4,158 27	5,392 10	2,655 58	1,748 16	461 54
Balances due to other banks.....	2,011 86	17,220 31	None.	.....	None.
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted ....	36,070 35	6,635 99	4,583 23	2,912 95	4,456 58
Cash deposited bearing interest....	None.	2,000 00	4,436 60	107 00	.....
<b>Total amount due from the banks..</b>	<b>171,607 48</b>	<b>163,803 40</b>	<b>117,965 41</b>	<b>84,994 11</b>	<b>154,168 10</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses.....	8,930 20	5,145 05	6,646 89	2,923 06	6,737 61
Real estate.....	4,654 30	3,768 74	1,500 00	*1,422 43	.....
Bills of other banks incorporated in this State.....	2,806 00	† 34 00	1,200 00	14 00	918 00
Bills of other banks without this State .....	372 00	.....	1,034 00	46 00	176 00
Balances due from other banks....	10,875 15	3,001 53	6,505 66	† 6,856 44	7,068 46
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	142,964 83	151,854 08	101,078 86	73,672 16	139,268 01
<b>Total amount of resources of banks.</b>	<b>171,607 48</b>	<b>163,803 40</b>	<b>117,965 41</b>	<b>84,994 11</b>	<b>154,168 10</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared.....	\$3 per share, 3,300 00 Oct. 1, 1857.	5 per cent., 5,000 00 July, 1857.	4 per cent., 3,000 00 Oct. 7, 1857.	3 per cent., 1,500 00 Oct. 6, 1857.	4 per cent., 8,000 00 April, 1855.
Amount of reserved profits at the time of declaring the last dividend.....	2,055 96	441 03	778 63	463 03	.....
Amount of debts due and not paid, and considered as doubtful.....	Unknown.	1,200 00	None.	None.	60 00
Bills in circulation under five dollars.....	\$10,000 00	.....	† 6,000 00	10,418 00	† 12,500 00
Amount due from president and directors as principals .....	Nothing.	6,300 00	954 35	4,196 78	90 750 00
Amount due from president and directors as sureties .....	Nothing.	2,711 00	1,329 77	3,275 95	5,909 17
Amount due from stockholders as principals, exclusive of directors.	Nothing.	50,125 00	3,300 00	8,527 01	70,532 00
Amount of debts due which have matured and are unpaid.....	18,987 59	13,552 00	11,320 90	6,326 79	17,065 00
Liability of the president and directors as principals or sureties, in their individual capacity.....	Nothing.	.....	2,224 12	.....	26,650 17
Liability of the president and directors as members of a firm, or the agent or officers of any corporation .....	Nothing.	.....	Nothing.	None.	500 00

\* Bank fixtures.

† Including Suffolk Bank deposit.

‡ Including bills of other banks without the State.

§ About.

## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Bank of Cumberland.	Bank of State of Maine.	Bank of Somerset.	Bank of Winthrop.	Bank of Commerces.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$200,000 00	\$150,000 00	\$50,000 00	\$75,000 00	\$75,000 00
Bills in circulation.....	58,622 00	41,079 00	54,832 00	57,473 00	16,033 00
Net profits on hand.....	51,477 06	6,272 61	1,469 22	2,910 34	*3,296 11
Balances due to other banks.....	175 63	3,744 36	.....	Nothing.	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	58,336 96	41,987 35	5,514 10	7,056 97	4,583 39
Cash deposited bearing interest.....	.....	2,338 77	1,000 00	4,000 00	.....
<b>Total amount due from the banks..</b>	<b>369,411 67</b>	<b>944,722 08</b>	<b>112,935 32</b>	<b>152,738 61</b>	<b>96,854 49</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined met- als in their banking-houses.....	17,145 43	9,330 96	8,093 72	7,381 96	4,911 52
Real estate.....	10,000 00	.....	2,000 00	None.	.....
Bills of other banks incorporated in this State.....	11,313 00	†8,041 00	‡800 00	1,331 00	425 00
Bills of other banks without this State.....	737 00	.....	‡400 00	500 00	‡2,549 00
Balances due from other banks.....	22,128 16	8,678 80	7,335 09	15,857 21	9,066 11
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	308,104 08	218,672 02	94,506 51	127,738 44	81,902 06
<b>Total amount of resources of banks.</b>	<b>369,411 67</b>	<b>944,722 08</b>	<b>112,935 32</b>	<b>152,738 61</b>	<b>96,854 49</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared.....	4 per cent., 8,000 00 Oct. 3, 1857.	.....	5 per cent., 2,500 00 Oct. 5, 1857.	5 per cent., 3,750 00 Oct. 1, 1857.	3 per cent., 2,950 00 Oct. 8, 1857.
Amount of reserved profits at the time of declaring the last divi- dend.....	47,166 60	.....	122 97	13,396 64	1,615 16
Amount of debts due and not paid, and considered as doubtful.....	410 00	.....	1,619 00	.....	‡5,000 00
Bills in circulation under five dol- lars.....	5,427 00	‡10,000 00	‡6,040 00	13,000 00	6,090 00
Amount due from president and directors as principals.....	3,003 08	None.	2,250 00	7,400 00	3,635 00
Amount due from president and directors as sureties.....	Nothing.	19,432 36	2,082 00	1,500 00	1,769 66
Amount due from stockholders as principals, exclusive of directors.	13,108 47	23,000 00	500 00	1,800 00	20,613 73
Amount of debts due which have matured and are unpaid.....	11,977 12	623 00	14,491 00	12,138 15	10,073 11
Liability of the president and di- rectors as principals or sureties, in their individual capacity.....	3,003 08	None.	4,332 00	8,900 00	5,404 66
Liability of the president and di- rectors as members of a firm, or the agent or officers of any cor- poration.....	Nothing.	16,548 83	1,578 00	Nothing.	2,151 17

\* Including \$977 unpaid dividends.

† Including bills of other banks without the State.

‡ About.

§ And checks.

## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Bath Bank.	Biddeford Bank.	Belfast Bank.	Bucksport Bank.	Canal Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock .....	\$100,000 00	\$150,000 00	\$100,000 00	\$75,000 00	\$800,000 00
Bills in circulation .....	94,708 00	69,953 00	48,171 00	56,604 00	529,218 00
Net profits on hand .....	1,558 03	14,255 12	3,694 36	5,233 78	73,836 41
Balances due to other banks .....		198 88	1 67		18,553 08
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	14,950 38	*10,310 01	91,632 88	10,738 33	183,692 17
Cash deposited bearing interest.....			3,000 00	5,561 62	
<b>Total amount due from the banks.</b>	<b>141,916 40</b>	<b>944,717 01</b>	<b>176,429 85</b>	<b>153,137 67</b>	<b>1,115,431 66</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses .....	9,556 89	9,378 98	12,032 27	14,094 88	36,747 70
Real estate .....	1,000 00		† 1,156 64		500 00
Bills of other banks incorporated in this State .....	5,078 00	3,100 00	830 00	163 00	13,194 00
Bills of other banks without this State .....	540 00	450 00	715 00	50 00	4,036 00
Balances due from other banks .....	15,067 88	16,530 31	26,687 52	17,488 52	52,781 43
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks .....	109,975 70	216,365 79	135,008 42	121,341 27	1,038,170 53
<b>Total amount of resources of banks.</b>	<b>141,916 40</b>	<b>944,717 01</b>	<b>176,429 85</b>	<b>153,137 67</b>	<b>1,115,431 66</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared .....	3 per cent., 3,000 00 Oct. 1, 1857.	4 per cent., 6,000 00 Oct. 5, 1857.	4 per cent., 4,000 00 Oct. 5, 1857.	4 per cent., 3,000 00 Oct. 1, 1857.	4 per cent., 94,000 00 Oct. 5, 1857.
Amount of reserved profits at the time of declaring the last dividend .....	783 16	11,689 14	2,242 57	3,569 53	58,933 53
Amount of debts due and not paid, and considered as doubtful .....	2,000 00	300 00	400 00	Uncertain.	3,595 74
Bills in circulation under five dollars .....	5,142 00	13,350 00	† 8,000 00	† 14,000 00	† 30,000 00
Amount due from president and directors as principals .....	7,792 00	275 00	3,061 58	4,394 69	36,445 75
Amount due from president and directors as sureties .....	2,690 00	10,869 47	7,447 27	18,379 25	17,330 68
Amount due from stockholders as principals, exclusive of directors .....	11,225 00	7,514 00	4,220 60	6,620 59	† 3,000 00
Amount of debts due which have matured and are unpaid .....	5,419 64	3,874 65		† 6,661 42	58,229 47
Liability of the president and directors as principals or sureties, in their individual capacity .....	10,482 00		10,529 15	18,232 85	
Liability of the president and directors as members of a firm, or the agent or officers of any corporation .....	10,796 00			4,551 08	

\* Including \$776 unpaid dividends.

† And sales.

‡ About.

\$5,383 41 of this amount is secured by personal property.

## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Calais Bank.	Casco Bank.	City Bank, Bath.	City Bank, Biddeford.	Cobbossee Contee Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$100,000 00	\$600,000 00	\$250,000 00	\$50,000 00	\$100,000 00
Bills in circulation.....	34,082 00	245,426 00	50,996 00	23,967 00	30,944 00
Net profits on hand.....	1,436 58	67,352 05	3,981 68	201 64	6,030 05
Balances due to other banks.....	5,024 90	1,917 57	432 72	None.	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	13,571 46	212,640 81	25,607 33	7,102 68	10,672 59
Cash deposited bearing interest.....	.....	.....	None.	None.	.....
<b>Total amount due from the banks.</b>	<b>171,114 94</b>	<b>1,127,336 43</b>	<b>831,017 93</b>	<b>81,271 32</b>	<b>146,939 64</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined met- als in their banking-houses.....	6,785 63	39,882 05	12,752 85	4,185 92	5,635 28
Real estate.....	2,750 00	6,000 00	None.	1,000 00	.....
Bills of other banks incorporated in this State.....	40 00	15,997 00	*22,406 00	1,729 00	836 00
Bills of other banks without this State.....	1,286 00	1,050 00	1,748 00	377 00	248 00
Balances due from other banks....	11,560 55	32,618 79	39,300 76	2,507 46	12,217 11
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	148,692 76	1,032,506 59	254,810 32	71,471 94	128,603 25
<b>Total amount of resources of banks</b>	<b>171,114 94</b>	<b>1,127,336 43</b>	<b>331,017 93</b>	<b>81,271 32</b>	<b>146,939 64</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
<b>Rate and amount of last dividend, and when declared.....</b>	<b>4 per cent, 4,000 00 July 15, 1857.</b>	<b>4 per cent, 24,000 00 Oct. 5, 1857.</b>	<b>3 per cent., 7,500 00 Sept. 29, 1857.</b>	<b>4 per cent., 2,000 00 Oct. 1, 1857.</b>	<b>4 per cent., 4,000 00 July 6, 1857.</b>
Amount of reserved profits at the time of declaring the last divi- dend.....	13,953 72	57,146 66	445 72	29 35	2,430 85
Amount of debts due and not paid, and considered as doubtful.....	None.	1,544 80	None.	303 57	†4,000 00
Bills in circulation under five dol- lars.....	†22,000 00	†17,000 00	†10,200 00	8,552 00	†8,563 00
Amount due from president and directors as principals.....	400 00	14,765 50	12,758 79	5,502 50	7,226 46
Amount due from president and directors as sureties.....	5,327 00	67,517 35	9,678 00	5,263 50	8,207 63
Amount due from stockholders as principals, exclusive of directors.	18,240 00	26,547 31	37,567 95	12,343 83	5,500 00
Amount of debts due which have matured and are unpaid.....	27,172 99	11,487 63	14,170 20	4,175 49	12,626 96
Liability of the president and di- rectors as principals or sureties, in their individual capacity.....	5,787 00	.....	22,436 79	10,766 00	16,204 09
Liability of the president and di- rectors as members of a firm, or the agent or officers of any cor- poration.....	10,456 00	.....	55,468 45	1,400 00	8,692 72

\* And checks.

† About.

## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Eastern Bank.	Farmers' Bank.	Freeman's Bank.	Frontier Bank.	Granite Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$300,000 00	\$100,000 00	\$100,000 00	\$75,000 00	\$75,000 00
Bills in circulation.....	62,738 00	31,687 00	36,378 00	10,407 00	28,694 00
Net profits on hand.....	5,751 48	4,486 12	5,611 00	12,454 97	773 44
Balances due to other banks.....	4,697 33	.....	.....	8,236 26	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	55,426 07	13,106 48	22,395 37	36,791 75	6,605 19
Cash deposited bearing interest.....	.....	2,349 50	3,634 00	3,725 00	.....
<b>Total amount due from the banks..</b>	<b>328,612 88</b>	<b>141,699 10</b>	<b>168,018 37</b>	<b>146,614 98</b>	<b>111,908 63</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses.....	11,304 80	8,107 35	7,863 81	4,388 07	6,908 26
Real estate.....	.....	4,400 00	435 59	8,897 77	1,309 00
Bills of other banks incorporated in this State.....	2,277 00	*547 00	2,838 00	110 00	1,084 00
Bills of other banks without this State.....	986 00	.....	14,478 00	12,529 00	133 00
Balances due from other banks.....	.....	4,102 40	10,564 23	17,873 53	2,274 27
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	314,045 08	124,472 35	142,440 74	102,886 61	92,510 40
<b>Total amount of resources of banks.</b>	<b>328,612 88</b>	<b>141,699 10</b>	<b>168,018 37</b>	<b>146,614 98</b>	<b>111,908 63</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared.....	4 per cent., 8,000 00 Oct. 5, 1857.	4 per cent., 4,000 00 Oct. 1, 1857.	4 per cent., 3,000 00 July 6, 1857.	4 per cent., 3,000 00 Oct. 1, 1857.	3 per cent., 2,250 00 Dec. 26, 1857.
Amount of reserved profits at the time of declaring the last dividend.....	3,445 44	2,628 42	4,094 60	10,918 21	773 44
Amount of debts due and not paid, and considered as doubtful.....	.....	1,300 00	10,000 00	4,730 00	Nothing.
Bills in circulation under five dollars.....	\$20,000 00	Unknown.	Unknown.	3,150 00	Unknown.
Amount due from president and directors as principals.....	24,750 00	6,000 00	6,100 00	8,537 14	5,390 00
Amount due from president and directors as sureties.....	28,907 45	5,450 28	4,334 88	16,870 79	4,428 09
Amount due from stockholders as principals, exclusive of directors.....	2,300 00	3,140 00	11,522 84	7,972 50	4,300 00
Amount of debts due which have matured and are unpaid.....	21,070 57	7,868 00	23,288 00	2,100 00	2,334 49
Liability of the president and directors as principals or sureties, in their individual capacity.....	.....	8,293 38	10,434 88	13,917 37	2,642 00
Liability of the president and directors as members of a firm, or the agent or officers of any corporation.....	.....	3,156 92	8,500 00	19,490 56	.....

\*Including bills of other banks without the State.

†And checks on other banks.

‡On \$75,000 capital stock.

§ About.

A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	George's Bank.	Gardiner Bank.	Kenduskeag Bank.	Lewiston Falls Bank.	Lincoln Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock .....	\$50,000 00	\$100,000 00	\$75,000 00	\$200,000 00	\$200,000 00
Bills in circulation .....	16,311 00	22,912 00	35,700 00	65,352 00	43,396 00
Net profits on hand .....	452 30	7,870 43	2,981 57	4,447 08	6,105 97
Balances due to other banks .....		272 87	1,567 73	Nothing.	2,809 54
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted .....	14,557 75	22,063 52	24,741 47	25,445 30	42,256 80
Cash deposited bearing interest .....		None.	10,430 31		None.
<b>Total amount due from the banks..</b>	<b>81,321 14</b>	<b>160,118 82</b>	<b>150,401 08</b>	<b>295,944 38</b>	<b>294,568 31</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined met- als in their banking-houses .....	5,537 02	5,618 86	5,513 97	12,168 99	11,037 78
Real estate .....	4,750 00	2,000 00	9,700 00	1,725 00	None.
Bills of other banks incorporated in this State .....	708 00	2,063 00	2,201 00	217 00	925 00
Bills of other banks without this State .....		245 00	943 00	535 00	922 00
Balances due from other banks .....	6,788 89	4,658 11	3,000 00	2,898 58	26,631 09
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks .....	63,537 23	145,333 85	*122,043 11	270,609 81	255,132 44
<b>Total amount of resources of banks.</b>	<b>81,321 14</b>	<b>160,118 82</b>	<b>150,401 08</b>	<b>295,944 38</b>	<b>294,568 31</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared .....	3 per cent., 1,500 00 Dec. 13, 1857.	4 per cent., 4,000 00 Aug 31, 1857.	4 per cent., 4,000 00 Sept. 22, 1857.	3 per cent., 6,000 00 Oct. 1, 1857.	4 per cent., 8,000 00 Oct. 1, 1857.
Amount of reserved profits at the time of declaring the last divi- dend .....	171 55	6,731 53	1,488 78	2,026 02	2,745 83
Amount of debts due and not paid, and considered as doubtful .....	None.	4,600 00	None.	22,378 35	None.
Bills in circulation under five dol- lars .....	2,000 00	17,080 00	Unknown.	15,000 00	15,000 00
Amount due from president and directors as principals .....	Nothing.	4,433 53	7,505 00	13,438 03	3,190 73
Amount due from president and directors as sureties .....	7,360 90	5,443 10	16,641 09	14,002 89	4,871 62
Amount due from stockholders as principals, exclusive of directors.	1,100 00	7,064 05	627 50	2,002 10	22,282 52
Amount of debts due which have matured and are unpaid .....	2,355 42	4,621 71	2,402 55	25,766 58	22,134 50
Liability of the president and di- rectors as principals or sureties, in their individual capacity .....	4,572 82	None.	24,146 09	20,190 92	8,062 35
Liability of the president and di- rectors as members of a firm, or the agent or officers of any cor- poration .....	2,787 97	None.	Nothing.	7,250 00	5,460 70

\* Including over-drafts, \$352 62.

† About.



## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Lime Rock Bank.	Long Reach Bank.	Lumberman's Bank.	Maine Bank.	Manufacturers' Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock .....	\$100,000 00	\$51,200 00	\$50,000 00	\$37,500 00	\$100,000 00
Bills in circulation .....	38,609 00	13,747 00	15,054 00	18,783 00	46,115 00
Net profits on hand .....	*4,053 68	1,852 56	2,961 23	243 06	7,647 56
Balances due to other banks ....	1,153 28	32,029 19	Nothing.	.....	None.
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted ....	94,898 34	12,804 72	8,884 76	13,089 59	24,448 78
Cash deposited bearing interest....	2,120 97	.....	2,268 00	.....	4,266 84
<b>Total amount due from the banks..</b>	<b>170,835 27</b>	<b>111,631 47</b>	<b>79,167 99</b>	<b>68,595 65</b>	<b>182,496 18</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses .....	7,054 39	2,635 47	3,026 58	6,504 12	7,633 25
Real estate .....	4,478 86	.....	1600 00	.....	3,925 00
Bills of other banks incorporated in this State .....	1,957 00	5,734 00	1,022 00	1,371 00	773 00
Bills of other banks without this State .....	\$2,501 52	4,421 00	4800 75	846 00	136 00
Balances due from other banks....	791 77	6,269 41	4,980 89	18,263 15	25,179 44
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks....	1154,051 73	92,571 59	68,437 77	41,611 36	144,861 40
<b>Total amount of resources of banks.</b>	<b>170,835 27</b>	<b>111,631 47</b>	<b>79,167 99</b>	<b>68,595 65</b>	<b>182,496 18</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared .....	3 per cent., 3,000 00 Oct. 19, 1857.	None. None.	4 per cent., 2,000 00	None. None.	4 per cent., 4,000 00 Oct. 5, 1857.
Amount of reserved profits at the time of declaring the last dividend .....	576 47	None.	3,153 76	Nothing.	5,317 72
Amount of debts due and not paid, and considered as doubtful .....	Uncertain.	None.	300 00	None.	.....
Bills in circulation under five dollars .....	\$13,500 00	\$12,600 00	\$13,500 00	\$16,000 00	\$16,500 00
Amount due from president and directors as principals .....	3,622 58	8,025 00	5,256 90	751 00	1,373 00
Amount due from president and directors as sureties .....	8,362 00	5,674 00	3,321 98	5,681 50	4,563 74
Amount due from stockholders as principals, exclusive of directors .....	13,262 33	34,534 35	4,091 75	6,618 26	6,650 00
Amount of debts due which have matured and are unpaid .....	30,687 55	5,221 05	10,094 80	None.	2,048 20
Liability of the president and directors as principals or sureties, in their individual capacity .....	11,984 58	13,699 00	5,178 88	6,432 50	5,836 74
Liability of the president and directors as members of a firm, or the agent or officers of any corporation .....	.....	9,566 63	9,505 99	.....	2,700 00

\* Including \$54 unpaid dividends, and \$2,000 reserve against loss account.

† Bank fixtures.

‡ Including sight drafts and checks on other banks.

§ And checks.

|| Including \$5,487 81 loss account, which is made up of items which are to be absorbed by the future earnings of the bank.

† About.

## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Manufacturers & Traders' Bank.	Mariners' Bank.	Marine Bank.	Market Bank.	Merchants' Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$250,000 00	\$50,000 00	\$50,000 00	\$100,000 00	\$100,000 00
Bills in circulation.....	91,468 00	21,779 00	16,839 00	24,453 00	38,610 00
Net profits on hand.....	12,569 46	715 85	*1,618 84	3,101 09	9,891 56
Balances due to other banks.....	303 98	940 84	30 50	.....	Nothing.
Cash deposited, including all sums whichever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	97,977 95	4,667 76	8,859 87	16,748 76	\$37,099 82
Cash deposited bearing interest....	None.	.....	.....	3,000 00	2,734 44
<b>Total amount due from the banks..</b>	<b>451,611 69</b>	<b>77,403 45</b>	<b>77,341 21</b>	<b>147,302 85</b>	<b>188,265 82</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined met- als in their banking-houses.....	19,281 00	5,029 56	2,759 54	8,398 03	6,168 23
Real estate.....	.....	3,203 61	.....	.....	7,482 25
Bills of other banks incorporated in this State.....	4,496 00	50 00	\$970 00	517 00	\$1,441 00
Bills of other banks without this State.....	493 00	\$2,938 22	379 00	.....	.....
Balances due from other banks.....	25,781 88	8,660 71	8,387 56	8,043 45	12,693 57
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	401,559 21	58,921 35	64,945 11	130,344 37	160,480 07
<b>Total amount of resources of banks.</b>	<b>451,611 69</b>	<b>77,403 45</b>	<b>77,341 21</b>	<b>147,302 85</b>	<b>188,265 82</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared.....	4 per cent., 8,000 00 Oct. 1, 1857.	2½ per cent., 1,250 00 .....	3½ per cent., 1,750 00 Dec. 2, 1857.	4 per cent., 4,000 00 Oct. 1, 1857.	4 per cent., 4,000 00 Oct. 12, 1857.
Amount of reserved profits at the time of declaring the last divi- dend.....	6,966 02	12 90	432 36	4,928 43	7,301 26
Amount of debts due and not paid, and considered as doubtful.....	1,796 63	Uncertain.	.....	7,500 00	Uncertain.
Bills in circulation under five dol- lars.....	13,387 00	\$2,000 00	\$2,500 00	\$5,000 00	\$10,000 00
Amount due from president and directors as principals.....	10,400 00	5,150 00	4,924 63	1,900 00	2,642 86
Amount due from president and directors as sureties.....	24,398 80	767 00	13,778 59	1,020 50	2,975 03
Amount due from stockholders as principals, exclusive of directors.	4,459 59	2,763 12	16,406 39	10,867 74	750 51
Amount of debts due which have matured and are unpaid.....	1,796 63	8,117 00	2,086 55	8,430 00	12,594 14
Liability of the president and di- rectors as principals or sureties, in their individual capacity.....	34,798 80	5,917 00	18,703 22	2,920 50	.....
Liability of the president and di- rectors as members of a firm, or the agent or officers of any cor- poration.....	28,181 45	.....	2,900 84	9,678 20	493 92

\* Including \$823 unpaid dividend. † Including \$411 unpaid dividends.

† And drafts.

‡ Including bills of other banks without the State.

|| Including \$2,175 22 bounty drafts on Boston.

¶ About.

## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Mercantile Bank.	Merchants' Bank.	Mechanics' Bank.	Medomak Bank.	North Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$50,000 00	\$225,000 00	\$100,000 00	\$50,000 00	\$50,000 00
Bills in circulation.....	13,793 00	91,887 00	70,108 00	27,403 00	27,301 00
Net profits on hand.....	365 94	29,910 52	2,360 28	2,456 61	965 05
Balances due to other banks.....		10,627 36		Nothing.	None.
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	15,775 81	80,906 02	18,622 18	16,310 34	7,872 12
Cash deposited bearing interest.....					None.
<b>Total amount due from the banks..</b>	<b>79,934 75</b>	<b>437,130 90</b>	<b>190,990 46</b>	<b>95,169 95</b>	<b>86,138 17</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses.....	3,108 79	22,521 76	7,552 29	8,384 54	9,246 20
Real estate.....				None.	6,015 13
Bills of other banks incorporated in this State.....	6,269 00	7,680 00	941 00	265 00	300 00
Bills of other banks without this State.....		1,989 00	881 00	318 00	196 00
Balances due from other banks....	10,519 68	5,035 98	23,644 13	9,998 48	4,119 23
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	60,037 28	399,911 16	158,472 04	77,903 23	66,261 22
<b>Total amount of resources of banks.</b>	<b>79,934 75</b>	<b>437,130 90</b>	<b>190,990 46</b>	<b>95,169 95</b>	<b>86,138 17</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared.....	10 per cent. 5,000 00 May 27, 1856.	4 per cent. 9,000 00 Oct., 1857.	5 per cent. 5,000 00 Sep. 30, 1857.	4 per cent. 2,000 00 Sep. 1, 1857.	3½ per cent. 1,750 00 Oct. 10, 1857.
Amount of reserved profits at the time of declaring the last dividend.....	1,079 61	94,793 22		2,187 85	54 00
Amount of debts due and not paid, and considered as doubtful.....		None.		None.	None.
Bills in circulation under five dollars.....	† 5,000 00	11,962 00	† 13,000 00	† 5,000 00	5,260 00
Amount due from president and directors as principals.....	500 00	1,750 00	9,189 29	900 00	1,480 00
Amount due from president and directors as sureties.....	8,295 13	16,622 10	8,338 88	3,337 53	7,325 00
Amount due from stockholders as principals, exclusive of directors.....		24,680 13	3,650 00	7,927 13	12,290 00
Amount of debts due which have matured and are unpaid.....		34,013 77	13,364 05	17,459 06	2,228 00
Liability of the president and directors as principals or sureties, in their individual capacity.....	8,795 13	12,028 13		200 00	8,725 00
Liability of the president and directors as members of a firm, or the agent or officers of any corporation.....		6,343 97	3,184 81	Nothing.	1,700 00

\* Real estate valued at \$13,000 charged to profit and loss.

† About.

## A 1.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Northern Bank.	Newcastle Bank.	Norumbega Bank.	Oakland Bank.	Orono Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$100,000 00	\$50,000 00	\$50,000 00	\$50,000 00	\$50,000 00
Bills in circulation.....	29,545 00	17,187 00	24,321 00	23,941 00	14,433 00
Net profits on hand.....	* 2,986 10	898 83	2,102 10	3,490 60	688 91
Balances due to other banks.....	30 72	.....	Nothing.	Nothing.	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	8,753 01	2,408 46	8,159 93	15,626 87	6,661 56
Cash deposited bearing interest.....	800 00	.....	300 00	None.	.....
<b>Total amount due from the banks..</b>	<b>142,103 83</b>	<b>70,484 39</b>	<b>84,943 03</b>	<b>93,058 47</b>	<b>71,782 47</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses.....	5,453 51	3,787 93	3,559 95	3,406 19	3,484 44
Real estate.....	700 00	1,801 19	None.	None.	.....
Bills of other banks incorporated in this State.....	1,099 00	929 00	967 00	953 00	† 757 54
Bills of other banks without this State.....	15 00	900 00	146 00	63 00	.....
Balances due from other banks.....	12,355 05	5,933 76	7,639 50	† 10,155 83	12,643 93
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	122,551 27	58,559 51	73,310 58	78,480 45	54,896 56
<b>Total amount of resources of banks.</b>	<b>142,103 83</b>	<b>70,484 39</b>	<b>84,943 03</b>	<b>93,058 47</b>	<b>71,782 47</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared.....	4 per cent. 4,000 00 Sept. 7, 1857.	3½ per cent. 1,750 00 Nov. 2, 1857.	.....	5 per cent. 2,500 00 July 6, 1857.	3 per cent. 1,500 00 Oct., 1857.
Amount of reserved profits at the time of declaring the last dividend.....	854 75	111 83	.....	930 12	295 64
Amount of debts due and not paid, and considered as doubtful.....	2,900 00	None.	Nothing.	250 00	‡ 300 00
Bills in circulation under five dollars.....	3,414 00	‡ 3,000 00	Unknown.	‡ 7,300 00	‡ 2,000 00
Amount due from president and directors as principals.....	8,700 00	6,226 00	577 55	1,610 77	6,525 16
Amount due from president and directors as sureties.....	12,103 77	7,002 16	12,344 71	6,654 70	5,276 59
Amount due from stockholders as principals, exclusive of directors.....	100 00	6,134 69	11,204 20	2,850 00	4,486 59
Amount of debts due which have matured and are unpaid.....	16,350 00	1,598 00	6,651 09	3,580 05	10,111 27
Liability of the president and directors as principals or sureties, in their individual capacity.....	20,803 77	13,258 66	9,929 75	8,265 47	11,397 02
Liability of the president and directors as members of a firm, or the agent or officers of any corporation.....	2,664 55	5,765 32	2,414 96	11,750 70	404 73

\* Including \$52, unclaimed dividends.

† And checks.

‡ Including special deposit of \$2,000 in Suffolk Bank.

§ About.

A 1.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Ocean Bank.	Pejepscot Bank.	People's Bank.	Richmond Bank.	Rockland Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$100,000 00	\$37,500 00	\$75,000 00	\$75,000 00	\$150,000 00
Bills in circulation.....	38,851 00	12,349 00	49,063 00	18,943 00	65,435 00
Net profits on hand.....	4,666 37	660 44	2,939 91	1,769 63	4,504 18
Balances due to other banks.....	Nothing.	1,190 74	None.	None.	6,789 65
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	7,603 84	12,703 67	4,174 71	9,004 76	23,437 63
Cash deposited bearing interest....	4,000 00	.....	None.	None.	None.
<b>Total amount due from the banks.</b>	<b>155,190 91</b>	<b>71,333 85</b>	<b>131,197 68</b>	<b>106,316 39</b>	<b>250,166 26</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses.....	7,860 82	4,690 91	13,464 82	6,386 60	13,638 64
Real estate.....	None.	3,000 00	*1,600 00	None.	4,900 00
Bills of other banks incorporated in this State.....	804 00	514 00	†2,753 35	1,800 00	1,445 00
Bills of other banks without this State.....	638 00	197 00	†2,914 62	300 00	1,667 00
Balances due from other banks....	6,309 09	6,376 57	10,982 79	18,176 96	2,677 02
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	130,809 30	56,735 37	100,901 94	79,158 81	220,083 00
<b>Total amount of resources of banks.</b>	<b>155,190 91</b>	<b>71,338 85</b>	<b>131,197 68</b>	<b>106,316 39</b>	<b>250,166 26</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
<b>Rate and amount of last dividend, and when declared.....</b>	<b>4 per cent. 4,000 00 Sep. 28, 1857.</b>	<b>.....</b>	<b>4 per cent. 3,000 00 Oct. 5, 1857.</b>	<b>3 per cent. 2,950 00 Oct. 1, 1857.</b>	<b>3 per cent. 4,500 00 Oct. 13, 1857.</b>
Amount of reserved profits at the time of declaring the last dividend.....	2,354 14	.....	1,389 96	367 77	2,061 67
Amount of debts due and not paid, and considered as doubtful.....	Nothing.	None.	Uncertain.	None.	None.
Bills in circulation under five dollars.....	†8,000 00	2,100 00	†8,000 00	†3,000 00	8,432 00
Amount due from president and directors as principals.....	10,912 08	Nothing.	5,180 00	4,677 00	25,180 00
Amount due from president and directors as sureties.....	4,964 90	Nothing.	8,673 29	8,063 00	19,758 00
Amount due from stockholders as principals, exclusive of directors.	21,784 00	4,067 00	10,603 18	7,527 60	11,445 00
Amount of debts due which have matured and are unpaid.....	3,800 00	None.	20,292 96	6,857 00	15,970 00
Liability of the president and directors as principals or sureties, in their individual capacity.....	8,746 00	Nothing.	14,053 29	†12,770 00	30,540 00
Liability of the president and directors as members of a firm, or the agent or officers of any corporation.....	7,130 00	Nothing.	5,336 88	None.	14,376 00

\* Bank fixtures.

† And checks.

‡ About.

§ Which is the amount due from the directors as principals and sureties added together.

A 1.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Sagadahoc Bank.	Sandy River Bank.	Seareport Bank.	Skowhegan Bank.	South Berwick Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$100,000 00	\$50,000 00	\$50,000 00	\$75,000 00	\$100,000 00
Bills in circulation.....	22,629 00	52,156 00	25,463 00	35,307 00	40,829 00
Net profits on hand.....	11,101 08	2,885 80	203 46	1,661 15	8,881 61
Balances due to other banks.....	1,988 86	.....	182 42	6,879 90	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	26,283 85	3,897 04	3,636 73	2,852 75	6,596 65
Cash deposited bearing interest....	None.	* 8,852 50	2,200 00	.....	.....
<b>Total amount due from the banks..</b>	<b>163,492 89</b>	<b>115,681 34</b>	<b>81,796 61</b>	<b>121,600 80</b>	<b>158,309 46</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined met- als in their banking-houses.....	5,956 57	12,690 22	4,917 54	3,855 72	5,019 33
Real estate.....	1,300 00	†† 513 52	.....	1,569 17	1,336 02
Bills of other banks incorporated in this State.....	1,634 00	2,044 00	900 00	.....	.....
Bills of other banks without this State.....	100 00	191 00	‡ 1,772 67	‡ 482 00	‡ 3,953 38
Balances due from other banks....	47,731 80	22,696 80	3,518 15	.....	4,497 47
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks....	108,778 52	72,542 70	71,569 25	† 115,673 91	143,502 68
<b>Total amount of resources of banks..</b>	<b>163,492 89</b>	<b>115,681 34</b>	<b>81,796 61</b>	<b>121,600 80</b>	<b>158,309 46</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared.....	3 per cent. 3,000 00 Oct. 1, 1857.	3 per cent. 1,500 00 Oct. 15, 1857.	3 per cent. 1,500 00 Oct. 2, 1857.	3 per cent. 2,250 00 Oct. 5, 1857.	3½ per cent. 3,500 00 Oct. 5, 1857.
Amount of reserved profits at the time of declaring the last divi- dend.....	2,538 45	2,430 80	478 21	2,561 15	6,150 13
Amount of debts due and not paid, and considered as doubtful.....	619 37	144 37	700 00	3,500 00	73 14
Bills in circulation under five dol- lars.....	** 1,000 00	** 2,600 00	** 5,000 00	** 6,000 00	** 15,000 00
Amount due from president and directors as principals.....	16,623 27	1,700 00	6,541 00	1,000 00	2,000 00
Amount due from president and directors as sureties.....	6,450 00	2,632 00	7,582 00	126 81	4,554 34
Amount due from stockholders as principals, exclusive of directors.	4,346 58	3,648 00	†† 12,630 00	2,500 00	9,860 68
Amount of debts due which have matured and are unpaid.....	1,309 40	10,916 28	1,600 00	31,253 00	18,082 43
Liability of the president and di- rectors as principals or sureties, in their individual capacity.....	23,072 27	4,322 00	24,133 00	126 81	.....
Liability of the president and di- rectors as members of a firm, or the agent or officers of any cor- poration.....	222 00	Nothing.	.....	6,691 29	.....

\* At 4 per cent.

† Bank fixtures.

‡ Including \$3,600 specie deposited in Suffolk Bank.

§ And checks.

|| Including bills of other banks within the State.

¶ Including bank stock, \$500.

\*\* About.

†† Exclusive of directors.

## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	State Bank.	Thomaston Bank.	Ticonic Bank.	Traders' Bank.	Union Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$100,000 00	\$50,000 00	\$125,000 00	\$100,000 00	\$100,000 00
Bills in circulation .....	43,845 00	32,559 00	47,918 00	25,184 00	23,902 00
Net profits on hand .....	8,956 15	1,490 01	1,701 82	4,776 89	6,586 30
Balances due to other banks .....	673 10	20 67	6,871 19	Nothing.	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted .....	*24,559 88	45,976 30	10,319 47	29,116 23	19,764 19
Cash deposited bearing interest.....	.....	.....	.....	495 00	.....
<b>Total amount due from the banks..</b>	<b>178,034 13</b>	<b>130,045 98</b>	<b>191,810 48</b>	<b>159,579 12</b>	<b>150,961 39</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses.....	†11,551 44	15,865 46	9,579 45	7,684 97	15,002 46
Real estate.....	.....	3,075 00	1,600 00	None.	1,257 76
Bills of other banks incorporated in this State.....	†7,753 00	3,000 00	2,002 00	579 00	1,231 00
Bills of other banks without this State .....	864 00	339 00	1,091 00	940 00	535 00
Balances due from other banks....	8,267 86	21,700 73	3,000 00	†12,712 99	10,486 77
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks. ....	149,598 03	82,065 79	174,545 03	138,355 16	131,739 40
<b>Total amount of resources of banks.</b>	<b>178,034 13</b>	<b>130,045 98</b>	<b>191,810 48</b>	<b>159,572 12</b>	<b>150,961 39</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
Rate and amount of last dividend, and when declared .....	4 per cent., 4,000 00 Jan. 1, 1858.	5 per cent., 2,500 00 Oct. 5, 1857.	3 per cent., 3,750 00 Oct. 5, 1857.	3 per cent., 3,000 00 Nov. 4, 1857.	3½ per cent., 3,500 00 July 6, 1857.
Amount of reserved profits at the time of declaring the last dividend.....	8,910 85	620 00	496 55	3,453 23	4,142 10
Amount of debts due and not paid, and considered as doubtful.....	.....	None.	10,000 00	Uncertain.	†10,000 00
Bills in circulation under five dollars.....	†11,500 00	4,943 00	9,700 00	‡9,000 00	5,000 00
Amount due from president and directors as principals.....	500 00	650 00	11,200 00	1,148 43	12,430 00
Amount due from president and directors as sureties .....	2,234 02	9,763 30	27,629 64	10,913 65	11,005 67
Amount due from stockholders as principals, exclusive of directors.	800 00	None.	13,050 00	2,575 00	8,046 64
Amount of debts due which have matured and are unpaid .....	12,801 13	29,576 04	54,498 79	32,973 80	22,854 00
Liability of the president and directors as principals or sureties, in their individual capacity.....	2,734 02	1,763 30	30,050 64	6,222 48	22,480 00
Liability of the president and directors as members of a firm, or the agent or officers of any corporation .....	402 65	8,000 00	1,200 00	8,060 60	18,612 50

\* Including \$3,979 unpaid dividends.

† Including permanent deposits in Suffolk Bank, \$3,000.

‡ And checks.

§ Not over.

|| About.

## A 2.—Abstract exhibiting the condition of the banks in Maine—Continued.

	Veazie Bank.	Village Bank.	Waldoboro' Bank.	Waterville Bank.	York Bank.
<b>DUE FROM THE BANKS.</b>					
Capital stock.....	\$100,000 00	\$50,000 00	\$50,000 00	\$100,000 00	\$100,000 00
Bills in circulation.....	41,297 00	14,661 00	29,298 00	44,952 00	54,833 00
Net profits on hand.....	32,100 82	910 50	4,441 72	10,012 61	11,739 00
Balances due to other banks.....	3,480 94	.....	None.	.....	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	79,435 79	9,654 53	7,779 43	5,470 21	19,134 86
Cash deposited bearing interest....	4,329 31	.....	None.	.....	.....
<b>Total amount due from the banks..</b>	<b>960,643 16</b>	<b>75,226 03</b>	<b>91,507 15</b>	<b>160,434 82</b>	<b>185,686 95</b>
<b>RESOURCES OF THE BANKS.</b>					
Gold, silver, and other coined metals in their banking-houses.....	*10,248 62	2,226 27	7,226 75	5,538 06	7,919 14
Real estate.....	10,000 00	.....	None.	.....	3,835 00
Bills of other banks incorporated in this State.....	300 00	3,043 00	850 00	1,640 00	1,485 00
Bills of other banks without this State.....	914 00	40 00	15,719 78	280 00	989 00
Balances due from other banks....	125,316 57	8,999 91	14,151 25	3,799 53	25,798 59
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	214,563 97	60,216 85	63,426 27	143,197 23	146,377 22
<b>Total amount of resources of banks.</b>	<b>960,643 16</b>	<b>75,226 03</b>	<b>91,507 15</b>	<b>160,434 82</b>	<b>185,686 95</b>
<b>DIVIDENDS, RESERVED PROFITS, DOUBTFUL DEBTS, ETC.</b>					
<b>Rate and amount of last dividend, and when declared.....</b>	<b>6 pr. ct. pr. an. 6,000 00 Oct. 7, 1857.</b>	<b>2 per cent., 1,000 00 Oct. 1, 1857.</b>	<b>4 per cent., 2,000 00 July 8, 1857.</b>	<b>4 per cent., 4,000 00 July 8, 1857.</b>	<b>4 per cent., 4,000 00 Oct. 3, 1857.</b>
Amount of reserved profits at the time of declaring the last dividend.....	30,050 15	67 78	1,765 18	6,426 55	9,937 13
Amount of debts due and not paid, and considered as doubtful.....	Uncertain.	2,125 00	None.	Uncertain.	.....
Bills in circulation under five dollars.....	\$8,000 00	\$4,000 00	Unknown.	\$6,000 00	11,413 00
Amount due from president and directors as principals.....	.....	5,800 00	None.	636 72	9,706 87
Amount due from president and directors as sureties.....	.....	1,068 50	1,200 00	6,516 40	5,388 80
Amount due from stockholders as principals, exclusive of directors.....	.....	5,281 00	10,000 00	8,950 00	11,550 00
Amount of debts due which have matured and are unpaid.....	23,918 00	14,663 00	5,763 41	38,900 00	1,825 20
Liability of the president and directors as principals or sureties, in their individual capacity.....	339 48	6,868 50	1,200 00	7,152 12	15,153 76
Liability of the president and directors as members of a firm, or the agent or officers of any corporation.....	8,780 67	Nothing.	368 75	Nothing.	.....

\* Including Suffolk Bank deposit.

† And drafts.

‡ And checks.

§ About.



A 2.—*Abstract exhibiting the condition of the banks in Maine—Continued.*

## RECAPITULATION.

## AMOUNT DUE FROM THE BANKS.

Capital stock paid in .....	\$7,614,200 00
Bills in circulation .....	2,964,327 00
Net profits on hand .....	544,253 86
Balances due other banks .....	130,394 14
Cash deposited, &c., not bearing interest .....	1,743,920 80
Cash deposited bearing interest .....	76,608 86
Total amount due from the banks .....	<u>13,069,094 56</u>

## RESOURCES OF THE BANKS.

Gold, silver, &c., in banks .....	\$815,441 37
Real estate .....	135,983 57
Bills of banks in this State .....	171,283 80
Bills of banks elsewhere .....	73,897 92
Balances due from other banks .....	876,092 23
Due to banks, excepting balances .....	11,210,245 57
Total amount of resources of the banks .....	<u>13,069,094 56</u>

## DIVIDENDS, ETC.

Amount of semi-annual dividend .....	\$932,300 00
Amount of reserved profits .....	403,069 25
Debts due and considered as doubtful .....	103,548 57
Amount of bills in circulation under five dollars .....	492,523 0
Amount due from president and directors as principals .....	420,749 9
Amount due from president and directors as sureties .....	595,946 6.
Amount due from stockholders as principals .....	723,751 3
Amount of debts due which have matured and are unpaid .....	1,296,608 973
Liability of the president and directors as principals or sureties, in their individual capacity..	655,987 03
Liability of the president and directors as members of a firm, or the agents or officers of any corporation .....	<u>983,123 17</u>

## A 2.—Continued.

*Name, location, and date of incorporation of the banks in Maine.*

Banks.	Location of the bank.	Date of incorporation.	When re-chartered or continued.
Augusta.....	Augusta.....	Aug. 28, 1814	April 11, 1857
American.....	Hallowell.....	Jan. 21, 1854	.....do.....
Auburn.....	Auburn.....	Feb. 28, 1855	.....do.....
Alfred.....	Alfred.....	Mar. 5, 1855	.....do.....
Atlantic.....	Portland.....	Mar. 14, 1856	April 13, 1857
Bank of Cumberland.....	Portland.....	Mar. 19, 1835	April 11, 1857
Bank of the State of Maine.....	Bangor.....	May 30, 1851	.....do.....
Bank of Somerset.....	Skowhegan.....	April 6, 1854	.....do.....
Bank of Winthrop.....	Winthrop.....	Mar. 15, 1853	.....do.....
Bank of Commerce.....	Belfast.....	Mar. 8, 1854	.....do.....
Bath.....	Bath.....	Mar. 10, 1855	.....do.....
Biddeford.....	Biddeford.....	July 26, 1847	.....do.....
Belfast.....	Belfast.....	April 1, 1836	.....do.....
Bucksport.....	Bucksport.....	April 10, 1854	.....do.....
Canal.....	Portland.....	Feb. 19, 1835	.....do.....
Calais.....	Calais.....	April 1, 1851	.....do.....
Caesaco.....	Portland.....	Feb. 18, 1834	.....do.....
City.....	Bath.....	Mar. 4, 1853	.....do.....
City.....	Biddeford.....	Feb. 14, 1856	.....do.....
Cobbossee Centre.....	Gardiner.....	Mar. 23, 1852	.....do.....
Eastern.....	Bangor.....	Mar. 21, 1835	.....do.....
Farmers'.....	Bangor.....	Mar. 23, 1853	.....do.....
Freeman's.....	Augusta.....	Mar. 9, 1833	.....do.....
Frontier.....	Eastport.....	April 1, 1836	.....do.....
Granite.....	Augusta.....	April 1, 1836	.....do.....
Georges.....	Thomaston.....	Feb. 14, 1859	.....do.....
Gardiner.....	Gardiner.....	Jan. 31, 1814	.....do.....
Kenduskeag.....	Bangor.....	July 13, 1847	.....do.....
Lewiston Falls.....	Lewiston.....	May 30, 1851	.....do.....
Lincoln.....	Bath.....	June 10, 1813	.....do.....
Lime Rock.....	Rockland.....	April 1, 1836	.....do.....
Long Beach.....	Bath.....	April 13, 1857	.....do.....
Lumberman's.....	Oldtown.....	April 9, 1859	.....do.....
Maine.....	Brunswick.....	April 14, 1857	.....do.....
Manufacturers'.....	Saco.....	Feb. 23, 1825	.....do.....
Manufacturers and Traders'.....	Portland.....	Feb. 27, 1832	.....do.....
Mariners'.....	Wiscasset.....	Mar. 21, 1835	.....do.....
Marine.....	Damariscotta.....	April 17, 1859	.....do.....
Market.....	Bangor.....	Mar. 14, 1854	.....do.....
Merchants'.....	Bangor.....	July 18, 1860	.....do.....
Mercantile.....	Bangor.....	Feb. 21, 1833	.....do.....
Merchants'.....	Portland.....	Feb. 19, 1825	April 11, 1857
Mechanics'.....	Portland.....	April 18, 1854	.....do.....
Medomak.....	Waldoboro'.....	April 1, 1836	.....do.....
North.....	Rockland.....	Mar. 20, 1854	.....do.....
Northern.....	Hallowell.....	Mar. 2, 1833	.....do.....
New Castle.....	Newcastle.....	April 1, 1854	.....do.....
Noromega.....	Bangor.....	April 13, 1857	.....do.....
Oakland.....	Gardiner.....	Mar. 3, 1855	.....do.....
Orono.....	Orono.....	Feb. 14, 1859	.....do.....
Ocean.....	Kennebunk.....	Mar. 24, 1854	.....do.....
Pejepscot.....	Brunswick.....	April 15, 1857	.....do.....
People's.....	Waterville.....	Mar. 14, 1855	.....do.....
Richmond.....	Richmond.....	Mar. 30, 1859	.....do.....
Rockland.....	Rockland.....	May 31, 1851	.....do.....
Sagadahoc.....	Bath.....	April 1, 1836	.....do.....
Sandy River.....	Farmington.....	Mar. 16, 1853	April 13, 1857
Searsport.....	Searsport.....	Mar. 15, 1853	April 11, 1857
Showhegan.....	Bloomfield.....	Mar. 4, 1833	.....do.....
South Berwick.....	South Berwick.....	Jan. 31, 1823	.....do.....
State.....	Augusta.....	Mar. 24, 1854	.....do.....
Thomaston.....	Thomaston.....	Feb. 23, 1825	.....do.....
Ticonic.....	Waterville.....	April 1, 1831	.....do.....
Traders'.....	Bangor.....	Mar. 16, 1853	.....do.....
Union.....	Brunswick.....	July 27, 1850	.....do.....
Veazie.....	Bangor.....	July 14, 1848	.....do.....
Village.....	Bowdoinham.....	Feb. 15, 1856	April 11, 1857
Waldoboro'.....	Waldoboro'.....	Mar. 7, 1853	.....do.....
Waterville.....	Waterville.....	July 21, 1850	.....do.....
York.....	Saco.....	April 1, 1851	.....do.....

## A 2.—Continued.

## APPENDIX.

*List of banks which have been allowed to increase their capital stock.*

Banks.	Date of increase.	Amount of increase.
Bath Bank .....	April 25, 1856	\$50,000 00
Biddeford Bank.....	Sept. 8, 1849	25,000 00
Casco Bank .....	Oct. 1, 1853	100,000 00
Do.....	Oct. 1, 1854	100,000 00
Do.....	Oct. 1, 1855	50,000 00
Do.....	Jan. 1, 1856	50,000 00
Do*.....		100,000 00
Calais Bank.....	Aug. 10, 1853	24,000 00
Do.....	Sept. 30, 1854	25,000 00
Do*.....		50,000 00
Sagadahoc Bank.....	Oct. 1, 1849	50,000 00
Lincoln Bank.....	Mar. 31, 1851	75,000 00
Manufacturers and Traders' Bank.....	April 15, 1851	25,000 00
Do.....	Sept. 30, 1854	50,000 00
Do.....		48,000 00
Do.....	April 9, 1857	100,000 00
Belfast Bank.....	Oct. 22, 1851	25,000 00
Do.....	May 4, 1855	25,000 00
Ticonic Bank.....	Sept. 28, 1852	25,000 00
Do.....	Oct. 21, 1855	25,000 00
Merchants' Bank, Bangor.....	May 20, 1853	25,000 00
Do.....	April 10, 1854	25,000 00
Lewiston Falls Bank.....	June 4, 1853	25,000 00
Do.....	Sept. 25, 1854	25,000 00
Waterville Bank.....	June 4, 1853	25,000 00
Do.....	July 2, 1854	25,000 00
Freeman's Bank.....	April 8, 1853	25,000 00
Do.....	April 9, 1857	25,000 00
Lumberman's Bank*.....	April 9, 1857	25,000 00
City Bank, Biddeford*.....	April 9, 1857	50,000 00
Canal Bank.....	Oct. 1, 1853	100,000 00
Do.....	Sept. 30, 1854	100,000 00
Merchants' Bank, Portland.....	Oct. 1, 1853	75,000 00
Do*.....		
Union Bank.....	July 12, 1853	25,000 00
Do.....	Oct. 13, 1855	25,000 00
Cobbossee Contee Bank.....	Oct. 2, 1854	50,000 00
Bank of Cumberland.....	April 5, 1854	100,000 00
Richmond Bank.....	May 8, 1854	25,000 00
Farmers' Bank.....	May 1, 1854	50,000 00
Eastern Bank.....	June 1, 1854	50,000 00
Do.....	Sept. 29, 1855	50,000 00
American Bank.....	April 9, 1857	25,000 00
City Bank, Bath.....	April 25, 1856	62,500 00
Do.....		3,400 00
People's Bank.....		25,400 00
Auburn Bank.....		25,000 00
Traders' Bank.....	May 20, 1854	50,000 00
Rockland Bank.....	July 19, 1854	50,000 00
York Bank.....	Aug. 1, 1854	25,000 00
Northern Bank.....	June 28, 1854	25,000 00
Lumberman's Bank*.....		
Bank of Winthrop.....	May 7, 1855	25,000 00
Bucksport Bank.....	Oct. 1, 1855	25,000 00
Ocean Bank.....	April 3, 1855	50,000 00
State Bank.....	Sept. 22, 1855	25,000 00
Auburn Bank*.....		12,000 00
Sandy River Bank*.....	April 9, 1857	25,000 00
Alfred Bank*.....	April 9, 1857	25,000 00

\*No certificates of payment have been returned to the office of the secretary of state.

*List of banks which have reduced their capital stock.*

Banks.	Date of the act.	Amount of reduction.	Banks.	Date of the act.	Amount of reduction.
Augusta Bank.....	Sept. 15, 1849	\$22,000 00	Bank of the State of Maine	April 9, 1857	\$100,000 00
Veazie Bank.....	Mar. 26, 1856	100,000 00	Kenduskeag Bank.....	April 9, 1857	25,000 00

REMARKS.—Acts were passed at the last session of the legislature to incorporate the Long Reach, Lowell, Norumbega, Penobscot River, Central, Maine, and Pejepscot Banks; and to increase the capital stock of the Lumberman's, Sanford, Alfred, Manufacturers and Traders', Sandy River, Freeman's, and City Bank, Biddeford; and to reduce the capital stock of the Bank of the State of Maine, Kenduskeag, and City Bank, Bangor; and to change the name of the Mousam River Bank to Sanford Bank. Veazie and Mercantile Banks, Bangor, charters not extended; did not apply. Androscoggin Bank closing its concerns.

## A 3.

EXTRACTS FROM GOVERNOR MORRILL'S MESSAGE TO THE LEGISLATURE  
OF THE STATE OF MAINE.—JANUARY 8, 1858.

To what extent the currency of the country has contributed to the present condition of affairs, there is every variety and shade of opinion. The banks, practically, under our system, furnish the almost exclusive currency for the people.

Not to discuss the merits of a system which so universally prevails, and with which this State is connected through its own banking institutions, and which renders any attempt at radical change at once difficult, if not impracticable, this much at least should be considered, whether there are not defects in it which the public security demand should be provided for.

One important objection to a paper currency is supposed to exist in its liability to sudden expansions and contractions, to the prejudice of the business of the community, and affecting the value of the property and productions of the country, by affecting the measure of value—by the enlargement of it to-day, and the diminution of it to-morrow. Perfect uniformity in any currency is unattainable, yet that which approaches nearest a specie currency is most likely to be uniform. As the circulation of the banks throughout the country is now small, and the influx of specie large, the present may be regarded as a favorable opportunity for some prospective measure designed to retain specie in more general circulation. This object might be obtained, and the circulation of the precious metals among the people in ordinary business provided for, by prohibiting the circulation of small bills. Whether this method is not practicable, especially in concert with other States in New England, I submit to your careful consideration.

The belief is general that the banking system in this country is not as perfect as it ought to be, and as the interests of the people require. The generally conceded fact that these institutions, by their alternate expansions and contractions, have contributed to the present financial derangement, together with their inability to meet their own promises to pay when the crisis came on, is conclusive evidence both of radical defect in the system and of its injurious character. Bank notes are a mere contrivance to effect some of the purposes of money; their value consists in their promises to pay a certain amount of money, and that the persons among whom they circulate believe these promises will be kept. The character of the bank, like that of the merchant, will depend upon its positive ability to perform its promises. It does not necessarily follow that no issue ought to be made beyond the reserve of specie retained in hand. The very purpose of the bank is to make other descriptions of property serve, to a certain extent, the purpose of specie. But what should be demanded of the banks—and they should be put upon such footing as to require it—is, that while the banker may be permitted so to manage as to have the least practicable amount of specie lying idle, with largest practicable circulation, he should be held, upon his peril, to keep within his capacity of turning

his effects into specie so rapidly as to meet any possible demands from the bills. Any system which does not absolutely require this much, and any practice of the banks which puts it beyond their power to perform this much, is deemed to be wholly wrong and unsafe. There should be no contingency where this rule should be relaxed. As much is implied in the duties of the bank to the public, and as much is demanded by the safety of the public. A suspension of specie payments by the banks is either a violent implication upon the system, or upon its management.

The multiplicity of banks in the State is an evil, and a spirit of rivalry among banks is promotive of evil. The legitimate purpose of banking is to facilitate the business of the community. Banks should be located with strict reference to actual business wants. Where such wants are fully met by one bank, another should not be created. Experience has shown that competition between small banks leads to the encouragement of a class of paper not contemplated by the laws.

It is not understood that the temporary inability of our banks to make specie payments results from any want of ultimate ability to discharge all their liabilities. Nor is there just apprehension of their soundness and the security of the public as connected with them. On the contrary, they have maintained their credit with commendable promptitude during the prevalence of severest revulsion.

Your judgment is invited to the consideration of the question, whether any measures are necessary to prevent a recurrence of bank suspensions, and to provide against the effects upon the country consequent thereon.

Whatever checks or restraints you may think proper to throw around the system to protect the community against injurious influences from that quarter for the future, if it be true that, to a great extent, the present prostrate condition of the business of the country and the apparent scarcity of money is attributable to extravagance of investment and individual extravagance—investment which has made no adequate return, and extravagance beyond the income—then it is obvious that the remedy the case admits of and requires for permanent relief, is retrenchment and economy of investment and economy of expenditure in all departments, public and private, individual and personal; an economy which shall criticize the fitness of the smallest item of outlay, and force within the narrowest limits both public and private disbursements. Embarrassment has not come because the sources of wealth are not abundant, both in the bounties of nature and the creative art of our people, but simply because we have not accumulated by frugality.

It is not too much to add, that the economy of living, a real virtue, is too little understood and practiced by all classes among us; and that we are not, in our habits and tastes, sufficiently American, but in these defer to foreign customs, and unwisely and unpatriotically prefer the imported fabric and production to those of American skill and labor.

B.

*A statement of the condition of the several banks in New Hampshire, as they existed on the first Monday of January, A. D. 1858, made in conformity to an act of the legislature of said State of New Hampshire, passed June session, A. D. 1857.*

Names of banks.	Places of business.	Amount of capital stock actually paid in.	Amount of debts due the bank, secured by pledge of its stock.	Value of real estate belonging to the bank.	Amount of all debts due to the bank.	Amount of all debts due from directors, either as principal or sureties, on specifying whether on interest or not.	Amount of specie in the vault.	Amount of bills of other banks on hand, and checks.	Amount of deposits in the bank.	Amount of deposits in other banks for the redemption of its bills.	Amount of the bills of circulation.
Amoskeag.....	Manchester.....	\$100,000 00	\$5,685 00	None.	\$94,746 50	\$4,798 11	\$6,193 99	\$6,400 00	\$27,500 79	\$31,833 13	\$0,000 00
Andover.....	Keene.....	100,000 00	None.	None.	145,174 30	0,185 00	1,947 01	2,000 00	14,200 83	11,630 13	\$0,571 00
Bank of N. Hampshire.	Franklin.....	100,000 00	6,745 00	None.	\$97,015 48	0,119 30	1,181 31	2,000 00	14,200 83	11,630 13	\$0,571 00
Bank of Lebanon.....	Lebanon.....	100,000 00	None.	2,000 00	\$97,989 95	0,000 00	1,319 03	2,000 00	14,200 83	11,630 13	\$0,571 00
Bellows Falls.....	Lebanon.....	100,000 00	None.	2,000 00	\$97,989 95	0,000 00	1,319 03	2,000 00	14,200 83	11,630 13	\$0,571 00
Canaan.....	Dover.....	100,000 00	1,100 00	4,944 51	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
City.....	Manchester.....	100,000 00	None.	None.	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
Clinton.....	Manchester.....	100,000 00	None.	None.	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
Concord.....	Concord.....	100,000 00	None.	None.	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
Concord River.....	Concord.....	100,000 00	None.	None.	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
Chester.....	Concord.....	100,000 00	None.	None.	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
Cheshire.....	Concord.....	100,000 00	None.	None.	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
Cheshire County.....	Concord.....	100,000 00	None.	None.	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
Carroll County.....	Concord.....	100,000 00	None.	None.	\$95,478 63	1,751 75	7,143 02	2,000 00	14,200 83	11,630 13	\$0,571 00
Derry.....	Derry.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Dover.....	Dover.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Durham.....	Durham.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Exeter.....	Exeter.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Farlington.....	Farlington.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Farmer and Merchant.	Farmer and Merchant.	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Franklin.....	Franklin.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Granite State.....	Granite State.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Great Falls.....	Great Falls.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Indian Head.....	Indian Head.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Lake.....	Lake.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Laconia.....	Laconia.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Mechanics.....	Mechanics.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Merrimack County.....	Merrimack County.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Merrimack.....	Merrimack.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Mech'ics and Traders.	Mech'ics and Traders.	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Merrimack River.....	Merrimack River.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
Nashua.....	Nashua.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00
New Ipswich.....	New Ipswich.....	100,000 00	1,900 00	5,000 00	\$93,999 01	1,558 15	4,584 91	2,000 00	14,200 83	11,630 13	\$0,571 00

## CONDITION OF THE BANKS

B—Continued.

Names of banks.	Places of business.	Amount of capital stock actually paid in.	Amount of debts due the bank, secured by pledge of its stock.	Value of real estate belonging to the bank.	Amount of all debts due to the bank.	Amount of all debts due as principal or sureties, either in advance, or interest or not.	Amount of specie in the vault.	Amount of bills of other banks on hand, and checks.	Amount of deposits in the bank.	Amount of deposits in other banks for the redemption of its bills.	Amount of the bill of the bank then in circulation.
New Market.....	New Market.....	\$50,000 00	None.	None.	\$104,578 46	Int. in adv., \$897 75 On int., 1,519 00	\$9,679 17	\$2,250 56	\$19,535 09	\$15,149 53	\$41,149 00
Piscataqua Exchange.....	Portsmouth.....	50,000 00	None.	\$200 00	681,347 83	On int., 1,550 00	10,526 55	2,668 23	73,879 13	51,137 99	51,137 99
Pawtucketway.....	Exeter.....	50,000 00	\$100 00	None.	681,539 69	On int., 1,550 00	2,659 78	3,18 00	5,265 60	6,979 96	52,098 00
Pittsfield.....	Pittsfield.....	50,000 00	1,000 00	9,835 55	81,296 59	On int., 1,550 00	9,017 36	9,640 00	5,265 60	5,265 60	57,511 00
Peterborough.....	Peterborough.....	50,000 00	None.	None.	74,590 40	Int. in adv., 461 71	6,379 79	9,659 00	5,265 60	11,971 88	57,511 00
Pennichuck.....	Nashua.....	100,000 00	1,300 00	None.	155,554 69	Int. in adv., 4,520 73	9,994 19	9,089 00	5,265 60	6,314 59	57,511 00
Pine River.....	Osage.....	50,000 00	None.	1,000 00	68,893 83	None.	9,994 19	283 00	3,165 75	6,941 57	57,511 00
Rockingham.....	Rockingham.....	80,000 00	None.	1,200 00	111,551 57	None.	3,593 84	615 50	13,840 04	14,610 53	57,511 00
Salmon Falls.....	Portsmouth.....	50,000 00	300 00	6,500 00	303,689 76	Int. in adv., 318 85 On int., 1,119 10	14,700 83	5,308 07	59,484 33	56,177 43	57,511 00
State Capital.....	Rollinsford.....	50,000 00	None.	9,704 64	79,292 66	On int., 1,119 10	9,169 81	9,380 00	14,483 86	9,000 00	57,511 00
Stratford.....	Concord.....	150,000 00	3,600 00	13,690 00	\$11,783 66	On int., 1,119 10	6,784 30	11,907 59	54,119 25	8,784 30	57,511 00
Sugar River.....	Dover.....	50,000 00	3,450 00	4,500 00	\$201,549 37	On int., 1,119 10	6,184 70	9,879 37	54,119 25	9,849 86	57,511 00
Sugar River.....	Newport.....	50,000 00	None.	None.	81,500 66	On int., 1,119 10	9,838 19	9,321 00	7,493 48	9,846 34	57,511 00
Somerset.....	Milford.....	100,000 00	935 00	1,276 08	145,915 79	Int. in adv., 4,395 14	3,300 80	8,641 00	7,674 57	8,994 63	57,511 00
Somerset.....	Great Falls.....	100,000 00	935 00	None.	112,533 76	Int. in adv., 4,395 14	9,586 37	1,163 00	7,003 06	11,316 39	57,511 00
Union.....	Concord.....	100,000 00	11,115 00	None.	173,079 49	On int., 1,119 10	8,996 75	9,519 00	48,599 11	52,963 06	57,511 00
Warner.....	Warner.....	50,000 00	None.	None.	84,925 76	On int., 1,119 10	9,990 33	7,694 00	8,971 76	7,818 36	57,511 00
Winchester.....	Hampden Falls.....	50,000 00	200 00	None.	75,963 80	On int., 1,119 10	1,904 00	1,600 00	1,191 65	7,839 41	57,511 00
Winchester.....	Winchester.....	100,000 00	None.	3,300 00	118,658 80	On int., 1,119 10	4,010 39	1,617 36	5,899 19	16,778 90	57,511 00
White Mountain.....	Lancaster.....	50,000 00	None.	None.	85,709 10	On int., 1,119 10	3,945 30	1,436 00	9,943 20	6,063 50	57,511 00
		5,041,000 00	49,898 80	88,000 85	7,289,813 46	96,921 33	375,933 75	156,138 13	875,759 44	899,169 55	9,969,939 00

f Including amount under head of real estate set off on execution.  
g On interest and paid in advance, except small amount on exchange.  
h Interest in advance, except \$3,500 on interest.  
i Interest in advance on \$3,556; balance on interest.  
j Endorsed note on interest.

a On interest or paid in advance.  
b \$98,750 of this amount is held in trust and under the control of the bank.  
c This includes ten shares of bank stock reckoned at par.  
d Part on interest and interest in advance; \$205 not on interest.  
e Interest paid in advance, excepting \$709 on interest.

The above is a true statement of the condition of the several banks in this State, as returned to this office.

Attest:

LEMUUEL N. PATTER, Secretary of State.

STATE OF NEW HAMPSHIRE, Secretary of State's Office, January 9, 1886.

C.  
Abstract of the condition of the banks in Vermont, 1857.

Name.	Place.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.
Acetuney Bank.....	Windsor.....	1857.	\$50,000	\$100,138				\$12,321	\$4,607	\$639	\$2,715	\$55,589	\$16,903	
Battenkill Bank.....	Manchester.....	July 4	75,000	131,147	\$1,000			23,400	1,389		2,659	64,489		
Bank of Belows Falls.....	Belows Falls.....	Aug. 17	100,000	230,238	1,500		\$4,500	6,301	6,670		9,338	124,161	70,443	
Bank River Bank.....	Proctorville.....	July 16	50,000	113,853	1,500			6,341			139	63,940	10,180	
Bradford Bank.....	Bradford.....	July 17	100,000	150,904				12,392	2,112		461	126,931	12,404	
Brandon Bank.....	Brandon.....	8	75,000	131,810				4,357			495	60,605	12,404	
Bank of Brattleboro'.....	Brattleboro'.....	1	150,000	346,472			5,568	58,765	6,619		10,197	316,631	32,988	
Bank of Burlington.....	Burlington.....	30	150,000	261,969	2,000			16,430			9,470	103,890	32,131	
Bank of Caledonia.....	Danville.....	June 15	75,000	177,069	1,500			2,028			110	106,774	11,114	
Bank of Castleton.....	Castleton.....	Aug. 17	100,000	115,089				2,028			9	106,774	11,114	
Commercial Bank.....	Burlington.....	4	150,000	391,082	\$37,991		2,375	24,000	1,035	10,563	918	186,717	31,527	\$1,639
Danby Bank.....	Danby.....	19	50,000	180,492	2,000			12,401	417		1,628	77,883	3,123	
Exchange Bank.....	Springfield.....	July 13	50,000	194,410				15,084	2,138		4,430	77,883	4,446	
Farmers' Bank.....	Orwell.....	Aug. 4	100,000	320,473	2,000			17,309	10,901		9,175	77,883	41,780	
Franklin County Bank.....	Burlington.....	5	150,000	320,473				3,101			9,000	126,370	37,394	
Lyndon County Bank.....	Hyde Park.....	June 22	50,000	112,848			759	5,439	9,381		3,079	71,800	2,411	
Bank of Lyndon.....	Lyndon.....	19	100,000	161,872				99,953	2,618		3,764	72,800	2,411	
Merchants Bank.....	Madison.....	Aug. 3	150,000	181,872	2,000			99,953	2,618	9,433	4,015	65,700	12,370	
Bank of Middlebury.....	Middlebury.....	10	100,000	153,908	3,000		441	60,777	1,903	2,811	4,015	116,493	19,897	
Bank of Montpelier.....	Montpelier.....	26	100,000	245,921	4,787			90,093	1,004	1,019	775	162,703	5,815	
Bank of Newbury.....	Newbury.....	1857.	75,000	181,119				46,398	1,996		2,068	98,370	32,923	
Bank of Northfield.....	Northfield.....	26	100,000	191,119	1,500			1,899	4,747		7,820	98,370	12,140	
Bank of Orange County.....	Orange County.....	July 23	100,000	910,691				13,994	2,339		6,006	98,699	28,519	
Bank of Orleans Bank.....	Orleans Bank.....	June 22	50,000	109,897				11,009	3,433		9,054	63,159	9,845	
Bank of Putney.....	Putney.....	16	100,000	81,747	2,807			7,099	9,951	8,085	9,061	43,951		
Bank of Royalton.....	Royalton.....	Aug. 16	100,000	290,859				18,376	2,800	5,196	4,998	131,635	13,631	
Bank of St. Albans.....	St. Albans.....	Aug. 16	50,000	134,055	688			19,735	9,081	5,583	9,968	98,988	26,116	
Bank of St. Johnsbury.....	St. Johnsbury.....	Aug. 16	50,000	151,131				11,810	9,081		9,117	80,987	17,474	
Bank of Poultney.....	Poultney.....	Aug. 16	50,000	151,131				95,639	556		3,960	81,899	50,169	
Bank of Rutland.....	Rutland.....	July 27	200,000	537,613	9,900			41,417	9,900		9,153	235,051	50,169	
Bank of St. Albans.....	St. Albans.....	Aug. 17	150,000	383,171	9,450			27,615	9,703		4,980	185,986	57,573	
Bank of St. Albans.....	St. Albans.....	17	100,000	333,169	9,900			10,315	548		2,519	53,458	10,883	



Abstract of the condition of the banks in Vermont, 1857—Continued.

Name.	Place.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.
Union Bank .....	Swanton .....	1857, Aug. 3 .....	\$75,000 .....	\$167,968 .....	.....	\$2,813 .....	.....	\$24,808 .....	\$5,090 .....	.....	\$2,966 .....	\$119,313 .....	\$7,109 .....	.....
Bank of Vergennes .....	Vergennes .....	July 7 .....	150,000 .....	945,688 .....	.....	7,793 .....	.....	47,977 .....	9,417 .....	.....	8,323 .....	137,977 .....	50,740 .....	.....
Vermont Bank .....	Montpelier .....	Aug. 26 .....	100,000 .....	265,501 .....	.....	.....	.....	55,775 .....	5,030 .....	.....	6,615 .....	193,110 .....	15,619 .....	.....
Bank of Waterbury .....	Waterbury .....	Aug. 26 .....	80,000 .....	163,081 .....	.....	.....	.....	57,901 .....	9,003 .....	.....	5,535 .....	113,793 .....	4,433 .....	.....
West River Bank .....	Jamaica .....	July 13 .....	75,000 .....	146,450 .....	.....	9,500 .....	.....	32,579 .....	1,196 .....	.....	2,610 .....	97,391 .....	17,950 .....	.....
White River Bank .....	Bethel .....	Aug. 26 .....	75,000 .....	136,819 .....	.....	.....	.....	9,475 .....	9,568 .....	.....	6,051 .....	73,414 .....	5,498 .....	.....
Windham County Bank .....	Brattleboro' .....	Aug. 13 .....	105,000 .....	155,188 .....	.....	.....	.....	.....	7,967 .....	.....	6,917 .....	106,969 .....	18,980 .....	.....
Woodstock Bank .....	Woodstock .....	June 8 .....	100,500 .....	937,030 .....	.....	9,900 .....	\$2,415 .....	57,667 .....	2,953 .....	.....	5,380 .....	155,937 .....	13,185 .....	.....
Total of 41 banks .....	.....	.....	4,098,740 .....	7,995,711 .....	\$39,991 .....	136,568 .....	17,188 .....	986,306 .....	129,923 .....	36,351 .....	168,568 .....	4,975,517 .....	746,557 .....	\$1,639 .....

## C 2.

EXTRACT FROM THE REPORT OF THE BANK COMMISSIONER OF VERMONT.—  
SEPTEMBER 15, 1857.

The past history of banking in Vermont shows that it has generally been conducted with safety to the public and profit to the stockholders, but this result, in many instances, may be as fairly attributed to the integrity and elevated character of the men with whom the business has been intrusted as to the character of the laws which have regulated this subject. Our experience demonstrates that the banks, whose directors have given bonds for the redemption of their bills and payment of other liabilities, as a whole, are conducted with the greatest prudence, and, of course, with the highest degree of safety to the billholders. This system calls forth a rigid supervision, upon the part of all the directors, of all the doings of the banks, and places the responsibility where it rightfully belongs—upon the *managers* of banking institutions exclusively.

The increased number of banks in the State has increased competition, which is more dangerous to banking business, perhaps, than to any other; as the directors, in their eagerness to make large dividends, and thereby satisfy the quite as eager expectations of the stockholders, are induced to seek paper to discount from abroad, therefore less known, and to assume hazardous risks, even if they do not step beyond legitimate transactions. The offer of short paper and heavy exchange, or the promise of a *protected* or *prolonged* circulation, presents temptations not always to be resisted. It is to be apprehended that this evil will not be diminished unless restrained by some additional legislation.

By the law, as it now stands, it is optional whether banks give the bonds of directors for the redemption of their bills, &c., "or pay to the treasurer of this State a sum equal to three-fourths of one per cent. on the capital paid in" until such annual payments shall amount to "four and one-half per cent. upon its capital stock;" and this remaining as a perpetual bank fund, though returned at the expiration of the charter, is the only security given for the final redemption of the bills issued. That is to say, a bank with a capital of one hundred thousand dollars, with the privilege of circulating two hundred thousand dollars of its own notes, contributes to the safety fund only four thousand five hundred dollars, or two and one-fourth of one per cent. upon their *authorized* circulation. While this would be inadequate to the object proposed, should any real emergency arise, (for it could not be doubted, should any single failure occur all sound contributing banks would at once withdraw and adopt the alternative of giving bonds,) it is wholly inoperative as a conservative influence upon the business of the banks. It is not a direct private interest, always vigilant to watch every loan and to inspect every security.

It is no reflection upon the management of some of the banks in this State, thus far prosperous, which yet continue under the *safety fund* system, to ask that they shall accept the system which practical

experience has taught us to be the most perfect. A large majority of our banks, including those conducted as sagaciously as any, have already given the bonds required under the Compiled Statutes, chapter 84, sections 56 and 87; and this fact proves that it is no hardship, in the opinion of sound and experienced bankers. So far from being onerous, the terms of the law would appear to have been intended to be so liberal that *all* would have complied with its requisitions, and thus produced unity and symmetry among all the banks of the State.

If these considerations are just, it would seem most proper to wholly repeal the authority for the safety fund system, so called, and to make the sections of the law, already cited, obligatory upon all our banks. It is natural that banking institutions should feel jealous of their credit and reputation. A slur upon one brings odium upon all. Any misfortune to one more or less affects the general reputation of all, and all should stand upon an equal footing, with the same privileges and subject to equal penalties.

In order to prevent the possibility, too, of any more exceptional cases, it may be expedient to repeal the act of 1851, entitled "An act to authorize the business of banking." The disasters which have attended the experiments under this law will, perhaps, discourage any further attempts of the kind; but if the law is already a dead letter, it can do no harm to remove it from the statutes.

Another reason, by no means to be overlooked, in favor of all directors giving bonds for the redemption of the bills, &c., of their respective banks, is, that its tendency is to prevent any sale of the stock to foreign speculators or western brokers, who purchase with the fraudulent purpose of stripping the bank of its capital and cheating the public out of the amount of bills in circulation thereby rendered valueless—an operation that pays the *successful swindler* three times the amount invested. Some remedial legislation on this point seems to be required. The bare act of *selling* bank stock to persons out of the State, however suspicious the circumstances, is no crime, and a chancellor would be unlikely to sustain an injunction, in such a case, on mere suspicion until some facts had been accomplished by the *new owners* of the bank, and then it would very likely be *too late*. It might furnish some additional guarantee against this species of fraud, if the amount of stock owned and held out of the State should be limited to a fixed proportion of the capital; but as men without means might be found in the State to hold and represent the stock, the requirement of bonds for the redemption of the bills appears to be almost indispensable to meet the exigency.

I have thus, in accordance with what I deem no more than my duty, ventured to suggest such amendments for some apparent defects in our banking laws as would, in my judgment, afford a sufficient remedy. While some of the banks in the State have not, in all cases, adhered so closely to those rules and principles which all successful banking imperatively requires, I take pleasure in bearing testimony to their general sound and healthy condition.

## D.

*Condition of the banks in Massachusetts on the third Saturday of October, 1857.*

	BOSTON.				
	Atlantic.	Atlas.	Clackstone.	Boston.	Boylston.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$500,000 00	\$500,000 00	\$750,000 00	\$900,000 00	\$400,000 00
Bills in circulation .....	139,701 00	75,336 00	992,019 00	936,569 00	170,979 00
Net profits on hand.....	52,356 29	63,955 40	49,470 13	147,431 68	31,834 63
Balances due to other banks .....	40,543 70	12,513 06	.....	32,974 38	993 47
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	186,289 83	194,398 06	238,417 50	485,481 81	209,818 86
Cash deposited bearing interest.....	.....	.....	43,678 89	100,000 00	.....
<b>Total amount due from the bank..</b>	<b>918,890 82</b>	<b>845,502 52</b>	<b>1,303,585 52</b>	<b>1,902,456 87</b>	<b>812,925 96</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	23,997 71	21,948 46	21,965 00	146,110 37	17,767 12
Real estate.....	45,000 00	.....	4,190 73	65,000 00	.....
Bills of banks in this and of the other New England States.....	40,392 00	57,759 00	158,505 58	76,294 59	39,775 00
Balances due from other banks....	52,333 36	22,268 40	15,739 91	31,387 17	21,913 43
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	757,867 75	744,226 66	1,103,254 30	1,583,734 74	733,470 41
<b>Total amount of resources of bank.</b>	<b>918,890 82</b>	<b>845,502 52</b>	<b>1,303,585 52</b>	<b>1,902,456 87</b>	<b>812,925 96</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	April, 1857, 3 per cent., 15,000 00 October, 1857, 3 per cent., 15,000 00	April, 1857, 4 per cent., 20,000 00 October, 1857, 3½ per cent., 17,500 00	April, 1857, 4 per cent., 30,000 00 October, 1857, 4 per cent., 30,000 00	April, 1857, 4 per cent., 36,000 00 October, 1857, 4 per cent., 36,000 00	April, 1857, 4½ per cent., 18,000 00 October, 1857, 4½ per cent., 18,000 00
<b>Amount of reserved profits at the time of declaring the last divi- dend .....</b>	<b>50,150 81</b>	<b>61,910 96</b>	<b>39,464 89</b>	<b>127,606 97</b>	<b>30,225 26</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>.....</b>	<b>450 00</b>	<b>26,550 00</b>	<b>.....</b>	<b>11,150 00</b>
<b>Amount of debts due and not paid, and considered doubtful.....</b>	<b>31,217 04</b>	<b>11,899 80</b>	<b>7,395 46</b>	<b>2,227 46</b>	<b>10,000 00</b>

## D.—Condition of the banks in Massachusetts—Continued.

	BOSTON.				
	Broadway.	City.	Columbian.	Bank of Commerce.	Eagle.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$150,000 00	\$1,000,000 00	\$750,000 00	\$2,000,000 00	\$700,000 00
Bills in circulation.....	47,999 00	170,554 00	144,708 00	256,547 00	167,974 00
Net profits on hand.....	5,153 02	120,519 55	54,382 09	159,822 54	88,246 35
Balances due to other banks.....		103,290 33	932 16	461,617 70	22,379 72
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	30,949 33	320,498 49	238,419 19	406,067 49	493,616 38
Cash deposited bearing interest.....			250,000 00	65,500 00	150,000 00
<b>Total amount due from the bank ..</b>	<b>232,501 35</b>	<b>1,714,852 37</b>	<b>1,438,441 44</b>	<b>3,349,554 73</b>	<b>1,622,216 43</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house.....	4,044 75	90,329 12	79,872 28	35,044 79	129,871 22
Real estate.....	10,304 74	30,000 00	.....	10,632 76	.....
Bills of banks in this and of the other New England States.....	8,541 00	35,536 00	42,900 00	269,983 83	150,231 00
Balances due from other banks....	3,979 02	19,898 02	38,969 61	148,656 28	15,255 26
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	205,631 84	1,522,066 23	1,276,609 55	2,865,237 07	1,326,858 25
<b>Total amount of resources of bank.</b>	<b>232,501 35</b>	<b>1,714,852 37</b>	<b>1,438,441 44</b>	<b>3,349,554 73</b>	<b>1,622,216 43</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 4 per cent., 6,000 00</b>	<b>April, 1857, 3½ per cent., 35,000 00</b>	<b>April, 1857, 3½ per cent., 26,250 00</b>	<b>April, 1857, 3½ per cent., 70,000 00</b>	<b>April, 1857, 4 per cent., 28,000 00</b>
	<b>October, 1857, 3½ per cent., 5,250 00</b>	<b>October, 1857, 3½ per cent., 35,000 00</b>	<b>October, 1857, 3½ per cent., 26,250 00</b>	<b>October, 1857, 3½ per cent., 70,000 00</b>	<b>October, 1857, 4 per cent., 28,000 00</b>
<b>Amount of reserved profits at the time of declaring the last dividend.....</b>	<b>4,544 58</b>	<b>100,637 39</b>	<b>53,816 44</b>	<b>135,000 00</b>	<b>88,519 13</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>5,700 00</b>	<b>.....</b>	<b>2,500 00</b>	<b>50,148 17</b>	<b>600 00</b>
<b>Amount of debts due and not paid, and considered doubtful .....</b>	<b>.....</b>	<b>23,480 59</b>	<b>.....</b>	<b>29,701 07</b>	<b>.....</b>

## D.—Condition of the banks in Massachusetts—Continued.

	BOSTON.				
	Elliot.	Exchange.	Faneuil Hall.	Freeman's.	Globe.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$600,000 00	\$1,000,000 00	\$500,000 00	\$400,000 00	\$1,000,000 00
Bills in circulation.....	132,954 00	311,771 00	231,956 00	193,319 00	135,430 00
Net profits on hand.....	39,637 91	176,799 38	51,444 26	56,555 42	196,979 06
Balances due to other banks.....	27,366 12	184,078 65	4,117 77	26,523 72	179,452 97
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	168,683 25	379,568 37	256,878 33	156,970 12	373,194 63
Cash deposited bearing interest.....	.....	.....	.....	.....	.....
<b>Total amount due from the bank ..</b>	<b>968,631 28</b>	<b>2,052,140 40</b>	<b>1,044,396 36</b>	<b>833,361 26</b>	<b>1,824,986 65</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	37,047 55	40,298 69	45,452 31	12,786 42	125,721 93
Real estate.....	.....	.....	60,000 00	.....	.....
Bills of banks in this and of the other New England States.....	99,374 31	248,898 33	67,853 00	54,925 00	141,904 00
Balances due from other banks.....	15,050 73	66,632 62	33,305 26	45,178 97	33,979 95
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	817,158 69	1,696,310 76	837,785 79	720,470 87	1,584,087 77
<b>Total amount of resources of bank</b>	<b>968,631 28</b>	<b>2,052,140 40</b>	<b>1,044,396 36</b>	<b>833,361 26</b>	<b>1,824,986 65</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 3½ per cent., 21,000 00</b>	<b>April, 1857, 5 per cent., 50,000 00</b>	<b>April, 1857, 4 per cent., 20,000 00</b>	<b>April, 1857, 5 per cent., 20,000 00</b>	<b>April, 1857, 4 per cent., 40,000 00</b>
<b>Amount of reserved profits at the time of declaring the last divi- dend.....</b>	<b>October, 1857, 3½ per cent., 21,000 00</b>	<b>October, 1857, 4 per cent., 50,000 00</b>	<b>October, 1857, 4 per cent., 20,000 00</b>	<b>October, 1857, 5 per cent., 20,000 00</b>	<b>October, 1857, 4 per cent., 40,000 00</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock..</b>	<b>31,691 74</b>	<b>157,170 79</b>	<b>42,225 0</b>	<b>52,000 00</b>	<b>196,979 06</b>
<b>Amount of debts due and not paid, and considered doubtful .....</b>	<b>1,240 91</b>	<b>1,750 88</b>	<b>.....</b>	<b>5,500 00</b>	<b>28,000 00</b>

## D.—Condition of the banks in Massachusetts—Continued.

	BOSTON.				
	Granite.	Hamilton.	Howard Bank- ing Co.	Market.	Massachusetts.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$200,000 00	\$500,000 00	\$500,000 00	\$560,000 00	\$900,000 00
Bills in circulation.....	131,871 00	119,638 00	131,347 00	114,399 00	130,849 00
Net profits on hand.....	58,672 03	117,909 38	35,594 65	98,338 92	79,477 84
Balances due to other banks.....	71,643 85	4,378 06	35,166 62	140,290 48	11,309 87
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	482,181 63	283,145 81	106,750 90	210,345 27	775,256 73
Cash deposited bearing interest.....	.....	.....	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>1,644,368 51</b>	<b>1,025,129 25</b>	<b>798,838 47</b>	<b>1,123,373 67</b>	<b>1,796,893 44</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	70,436 55	61,188 70	41,986 79	33,405 25	306,317 46
Real estate.....	.....	.....	.....	.....	75,812 94
Bills of banks in this and of the other New England States.....	129,008 00	58,621 00	56,054 35	130,708 41	71,963 00
Balances due from other banks....	27,552 34	13,431 62	7,790 30	20,029 20	18,306 80
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	1,417,371 62	891,887 93	693,077 10	930,230 72	1,394,463 24
<b>Total amount of resources of bank</b>	<b>1,644,368 51</b>	<b>1,025,129 25</b>	<b>798,838 47</b>	<b>1,123,373 67</b>	<b>1,796,893 44</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 3½ per cent., 31,500 00</b>	<b>April, 1857, 4 per cent., 20,000 00</b>	<b>April, 1857, 3½ per cent., 17,500 00</b>	<b>April, 1857, 5 per cent., 22,000 00</b>	<b>April, 1857, 3½-5 per cent., 25,600 00</b>
	<b>October, 1857, 3 per cent., 27,000 00</b>	<b>October, 1857, 4 per cent., 20,000 00</b>	<b>October, 1857, 3 per cent., 15,000 00</b>	<b>October, 1857, 5 per cent., 28,000 00</b>	<b>October, 1857, 3½-5 per cent., 25,600 00</b>
Amount of reserved profits at the time of declaring the last divi- dend.....	48,000 00	101,000 00	31,990 34	82,785 62	64,552 91
Amount of debts due to the bank, secured by a pledge on its stock.	25,378 75	.....	40,356 75	.....	750 00
Amount of debts due and not paid, and considered doubtful .....	31,257 68	3,994 68	5,950 44	2,972 80	4,818 32

## D.—Condition of the banks in Massachusetts—Continued.

	BOSTON.				
	Maverick.	Mechanics'.	Merchants'.	National.	New England.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$400,000 00	\$350,000 00	\$4,000,000 00	\$750,000 00	\$1,000,000 00
Bills in circulation.....	153,195 00	89,186 00	417,750 00	181,691 00	160,770 00
Net profits on hand.....	15,350 67	30,306 35	269,383 03	33,750 67	56,516 55
Balances due to other banks.....	1,141 93	.....	496,229 04	51,516 23	125,231 60
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	100,778 40	89,896 87	985,497 19	180,647 75	265,206 19
Cash deposited bearing interest.....	.....	.....	.....	.....	44,453 15
<b>Total amount due from the bank..</b>	<b>670,466 00</b>	<b>459,368 22</b>	<b>6,168,917 26</b>	<b>1,197,605 65</b>	<b>1,672,177 41</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house.....	99,999 33	12,235 89	914,369 00	97,963 01	133,678 72
Real estate.....	.....	18,500 00	380,000 00	.....	32,640 00
Bills of banks in this and of the other New England States.....	656 00	2,896 00	453,781 11	77,938 26	68,121 00
Balances due from other banks....	55,435 45	41,413 06	77,601 34	10,791 34	17,036 94
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks....	584,375 22	363,643 97	5,032,966 81	1,061,593 02	1,406,739 45
<b>Total amount of resources of bank.</b>	<b>670,466 00</b>	<b>459,368 22</b>	<b>6,168,917 26</b>	<b>1,197,605 65</b>	<b>1,672,177 41</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	<b>April, 1857, 3 per cent., 12,000 00 Oct., 1857, 3½ per cent., 14,000 00</b>	<b>April, 1857, 4 per cent., 10,000 00 Oct., 1857, 4 per cent., 10,000 00</b>	<b>April, 1857, 3½ per cent., 140,000 00 Oct., 1857, 3½ per cent., 140,000 00</b>	<b>April, 1857, 3½ per cent., 26,250 00 Oct., 1857, 3½ per cent., 26,250 00</b>	<b>April, 1857, 4 per cent., 40,000 00 Oct., 1857, 4 per cent., 40,000 00</b>
Amount of reserved profits at the time of declaring the last dividend.....	13,369 69	24,200 00	292,358 62	31,066 61	40,698 90
Amount of debts due to the bank, secured by a pledge on its stock.	19,820 00	750 00	65,175 00	10,000 00	3,000 00
Amount of debts due and not paid, and considered doubtful.....	1,509 58	3,075 42	5,203 98	.....	2,600 10



## D.—Condition of the banks in Massachusetts—Continued.

	BOSTON.				
	North.	Bank of North America.	Shawmut.	Shoe & Leather Dealers'.	State.
<b>DUE FROM THE BANK.</b>					
Capital stock .....	\$750,000 00	\$750,000 00	\$750,000 00	\$1,000,000 00	\$1,800,000 00
Bills in circulation .....	136,386 00	183,376 00	134,580 00	179,741 00	226,293 75
Net profits on hand .....	29,425 36	42,225 25	47,711 76	130,554 96	282,461 50
Balances due to other banks .....	21,506 50	44,849 90	40,538 76	130,871 03	45,274 84
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted .....	276,130 50	175,658 89	190,777 13	229,095 33	762,954 22
Cash deposited bearing interest .....					
<b>Total amount due from the bank ..</b>	<b>1,213,448 36</b>	<b>1,196,120 04</b>	<b>1,163,607 65</b>	<b>1,670,261 62</b>	<b>3,116,914 31</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metal in its banking-house .....	46,726 83	22,350 93	28,983 17	48,694 06	152,264 54
Real estate .....				40,000 00	
Bills of banks in this and of the other New England States .....	76,404 00	37,056 00	84,707 00	102,129 61	112,297 35
Balances due from other banks .....	22,480 18	71,651 16	15,256 99	64,930 74	59,453 40
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks .....	1,060,837 35	1,065,061 95	1,034,660 49	1,414,377 19	2,792,297 42
<b>Total amount of resources of bank ..</b>	<b>1,213,448 36</b>	<b>1,196,120 04</b>	<b>1,163,607 65</b>	<b>1,670,261 62</b>	<b>3,116,914 31</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 3½ per cent., 26,250 00</b>	<b>April, 1857, 3½ per cent., 26,250 00</b>	<b>April, 1857, 4 per cent., 30,000 00</b>	<b>April, 1857, 4½ per cent., 45,000 00</b>	<b>April, 1857, 3½ per cent., 72,000 00</b>
	<b>October, 1857, 3 per cent., 22,500 00</b>	<b>October, 1857, 3½ per cent., 26,250 00</b>	<b>October, 1857, 4 per cent., 30,000 00</b>	<b>October, 1857, 4½ per cent., 45,000 00</b>	<b>October, 1857, 3½ per cent., 63,000 00</b>
Amount of reserved profits at the time of declaring the last dividend .....	26,199 10	46,190 91	35,469 40	116,000 00	275,378 44
Amount of debts due to the bank, secured by a pledge on its stock .....	5,547 58	7,900 00	8,500 00	1,170 00	10,250 00
Amount of debts due and not paid, and considered doubtful .....		2,500 00	10,000 00		*

\* Charged to profit and loss account.

## D.—Condition of the banks in Massachusetts—Continued.

	BOSTON.				
	Suffolk.	Traders'.	Tremont.	Union.	Washington.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$1,000,000 00	\$600,000 00	\$1,350,000 00	\$1,000,000 00	\$750,000 00
Bills in circulation.....	558,348 00	84,192 00	277,236 00	154,131 00	216,988 00
Net profits on hand.....	948,728 98	38,895 51	86,840 52	121,259 00	85,297 30
Balances due to other banks.....	662,348 49	53,363 45	297,845 23	50,018 56	7,836 72
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	1,977,803 07	161,151 21	470,717 71	450,613 58	291,300 75
Cash deposited bearing interest....	.....	110,000 00	.....	.....	18,955 17
<b>Total amount due from the bank..</b>	<b>3,747,228 52</b>	<b>1,047,602 17</b>	<b>2,392,639 46</b>	<b>1,776,012 14</b>	<b>1,368,919 94</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	308,439 95	21,122 34	44,549 26	26,103 09	71,437 18
Real estate.....	120,000 00	.....	.....	.....	.....
Bills of banks in this and of the other New England States.....	318,873 00	36,729 00	219,756 00	116,911 60	79,152 00
Balances due from other banks....	1,580,202 53	32,914 56	83,605 89	60,521 72	21,330 10
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks....	1,479,753 04	266,836 27	2,044,728 31	1,572,475 73	1,197,000 66
<b>Total amount of resources of bank.</b>	<b>3,747,228 52</b>	<b>1,047,602 17</b>	<b>2,392,639 46</b>	<b>1,776,012 14</b>	<b>1,368,919 94</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	April, 1857, 5 per cent., 50,000 00 October, 1857, 5 per cent., 50,000 00	April, 1857, 3½ per cent., 21,000 00 October, 1857, 3½ per cent., 21,000 00	April, 1857, 4 per cent., 50,000 00 October, 1857, 4 per cent., 50,000 00	April, 1857, 4 per cent., 40,000 00 October, 1857, 4 per cent., 40,000 00	April, 1857, 3¼ per cent., 20,000 00 October, 1857, 3¼ per cent., 26,250 00
<b>Amount of reserved profits at the time of declaring the last divi- dend.....</b>	<b>251,391 60</b>	<b>28,287 75</b>	<b>94,394 96</b>	<b>114,071 40</b>	<b>73,400 00</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>9,500 00</b>	<b>8,500 00</b>	<b>.....</b>	<b>2,945 00</b>	<b>3,460 00</b>
<b>Amount of debts due and not paid, and considered doubtful.....</b>	<b>2,710 00</b>	<b>15,600 00</b>	<b>2,000 00</b>	<b>14,900 00</b>	<b>8,000 00</b>

\* Real estate not valued on the books of the bank.

† Interest received, but not earned, is included in "net profits on hand," and in "reserved profits."

## D.—Condition of the banks in Massachusetts—Continued.

	BOSTON.	CHELSEA.	ANDOVER.	BEVERLY.	
	Webster.	Tradesman's.	Andover Bank.	Base River.	Beverly.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$1,500,000 00	\$150,000 00	\$250,000 00	\$100,000 00	\$125,000 00
Bills in circulation.....	393,185 00	34,090 00	89,919 00	46,579 00	71,439 00
Net profits on hand.....	109,661 77	15,357 10	26,908 05	8,948 28	5,429 67
Balances due to other banks.....	192,861 06	23,070 22	.....	2,996 62	1,640 41
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	442,608 76	31,162 34	17,624 80	20,785 97	26,424 58
Cash deposited bearing interest....	202,337 44	2,630 58	9,809 50	.....	.....
<b>Total amount due from the bank..</b>	<b>2,840,655 05</b>	<b>255,319 24</b>	<b>395,554 53</b>	<b>179,309 87</b>	<b>231,993 66</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	86,793 28	8,758 27	6,791 60	2,879 31	4,046 41
Real estate.....	.....	.....	5,000 00	5,378 85	.....
Bills of banks in this and of the other New England States.....	221,666 00	2,406 66	2,361 00	5,755 50	774 61
Balances due from other banks.....	42,729 48	5,943 35	16,438 26	12,627 48	126 41
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	2,486,466 29	231,310 76	364,943 67	152,668 73	226,977 23
<b>Total amount of resources of bank.</b>	<b>2,840,655 05</b>	<b>255,319 24</b>	<b>395,554 53</b>	<b>179,309 87</b>	<b>231,993 66</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	April, 1857, 3½ per cent., 52,500 00 October, 1857, 3½ per cent., 52,500 00	April, 1857, 3½ per cent., 6,000 00 October, 1857, 4 per cent., 6,000 00	April, 1857, 3½ per cent., 8,750 00 October, 1857, 3½ per cent., 8,750 00	No dividend.	April, 1857, 3½ per cent., 4,375 00 October, 1857, 3½ per cent., 4,375 00
Amount of reserved profits at the time of declaring the last divi- dend.....	75,710 32	15,357 10	26,051 11	1,654 75	2,625 17
Amount of debts due to the bank, secured by a pledge on its stock.....	.....	14,500 00	5,580 00	7,300 00	1,150 00
Amount of debts due and not paid, and considered doubtful.....	.....	.....	2,746 22	13,014 94	.....

## D.—Condition of the banks in Massachusetts—Continued.

	DANVERS.	SOUTH DANVERS.		GLOUCESTER.	
	Village.	Danvers.	Warren.	Bank of Cape Ann.	Gloucester.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$200,000 00	\$150,000 00	\$250,000 00	\$150,000 00	\$300,000 00
Bills in circulation.....	70,895 00	62,198 00	95,940 50	71,815 00	107,617 00
Net profits on hand.....	18,555 08	27,464 14	25,933 58	2,886 96	17,678 39
Balances due to other banks.....	2,041 57	1,885 58	343 98	.....	986 85
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted ....	34,369 04	11,812 59	30,848 57	29,603 95	56,449 33
Cash deposited bearing interest.....	15,000 00	20,000 00	19,075 55	.....	.....
<b>Total amount due from the bank..</b>	<b>340,860 69</b>	<b>273,360 31</b>	<b>422,141 48</b>	<b>254,305 91</b>	<b>482,031 47</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house .....	5,329 04	4,728 46	7,916 63	5,616 32	7,318 19
Real estate.....	17,782 69	1,500 00	9,950 06	6,081 05	9,000 00
Bills of banks in this and of the other New England States.....	7,826 02	9,536 53	8,815 70	600 00	5,840 91
Balances due from other banks.....	33,034 05	8,977 34	32,173 64	9,584 34	13,682 59
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	276,826 89	248,617 96	363,985 43	232,494 90	446,041 48
<b>Total amount of resources of bank.</b>	<b>340,860 69</b>	<b>273,360 31</b>	<b>422,141 48</b>	<b>254,305 91</b>	<b>482,031 47</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	April, 1857, 4 per cent., 8,000 00 Oct., 1857, 3½ per cent., 7,000 00	April, 1857, ¾ per cent., 5,250 00 Oct., 1857, 4 per cent., 6,000 00	Oct., 1856, 4 per cent., 8,000 00 April, 1857, 4 per cent., 8,000 00 Oct., 1857, 4 per cent., 8,000 00 8 mos. int. on 50,000 00 500 00	April, 1857, ¾ per cent., 5,250 00 Oct., 1857, ¾ per cent., 5,250 00	April, 1857, ¾ per cent., 10,500 00 Oct., 1857, 4 per cent., 12,000 00
Amount of reserved profits at the time of declaring the last dividend .....	17,622 02	29,917 74	25,325 94	3,139 57	18,313 08
Amount of debts due to the bank, secured by a pledge on its stock .....	.....	.....	.....	16,095 00	5,098 00
Amount of debts due and not paid, and considered doubtful .....	1,393 00	5,000 00	.....	.....	.....

## D.—Condition of the banks in Massachusetts—Continued.

	HAVERHILL.				LAWRENCE.
	Essex.	Haverhill.	Merrimack.	Union.	Bay State.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$180,000 00	\$200,000 00	\$180,000 00	\$200,000 00	\$500,000 00
Bills in circulation .....	37,458 00	66,725 00	50,387 00	53,658 00	182,763 00
Net profits on hand.....	3,006 91	23,548 71	22,187 05	94,753 94	59,408 56
Balances due to other banks .....	4,122 99	221 81	8,713 35	.....	2,195 96
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted ....	12,193 86	17,133 47	17,323 64	17,538 39	47,394 96
Cash deposited bearing interest ...	10,000 00	2,000 00	20,000 00	.....	.....
<b>Total amount due from the bank...</b>	<b>166,781 76</b>	<b>315,628 99</b>	<b>298,611 04</b>	<b>295,950 96</b>	<b>771,692 46</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	1,910 21	4,065 85	3,708 18	2,857 67	9,538 98
Real estate.....	8,500 00	5,000 00	2,000 00	3,000 00	20,000 00
Bills of banks in this and of the other New England States .....	2,401 00	2,198 54	801 00	9,035 00	2,425 06
Balances due from other banks....	4,435 07	7,596 55	16,899 10	13,740 19	31,713 97
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	149,535 48	296,860 05	275,209 76	267,317 40	706,014 47
<b>Total amount of resources of bank.</b>	<b>166,781 76</b>	<b>315,628 99</b>	<b>298,611 04</b>	<b>295,950 96</b>	<b>771,692 46</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00	April, 1857, 4½ per cent., 6,750 00 Oct., 1857, 4 per cent., on old stock, 6,000 00 2 per cent. on new stock, for 3 months, 1,000 00	April, 1857, 4 per cent., 7,900 00 Oct., 1857, 4 per cent., 7,900 00	April, 1857, 5 per cent., 7,500 00 Oct., 1857, 4½ per cent., on old stock, 6,750 00 2 per cent. on 50,000 00 new stock, 1,000 00	April, 1857, 4 per cent., 20,000 00 Oct., 1857, 4 per cent., 20,000 00
<b>Amount of reserved profits at the time of declaring the last divi- dend.....</b>	<b>2,500 00</b>	<b>23,000 00</b>	<b>21,200 00</b>	<b>24,246 79</b>	<b>57,327 87</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>.....</b>	<b>50 00</b>	<b>1,300 00</b>	<b>.....</b>	<b>.....</b>
<b>Amount of debts due and not paid, and considered doubtful .....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>500 00</b>	<b>.....</b>

## D.—Condition of the banks in Massachusetts—Continued.

	LAWRENCE.	LYNN.			MARBLEHEAD.
	Pemberton.	City.	Lighton.	Lynn Mechan- ics'.	Grand Bank.
<b>DUE FROM THE BANK.</b>					
Capital stock .....	\$100,000 00	\$100,000 00	\$200,000 00	\$242,220 00	\$100,000 00
Bills in circulation .....	51,937 00	67,017 00	39,165 00	25,839 00	59,667 00
Net profits on hand .....	7,660 61	3,498 65	13,587 94	33,326 13	8,295 35
Balances due to other banks .....	.....	1,331 74	31,208 32	8,567 40	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted ....	14,584 43	15,748 39	26,539 22	68,281 75	31,847 73
Cash deposited bearing interest ...	.....	.....	.....	*9,900 00	.....
<b>Total amount due from the bank..</b>	<b>174,182 03</b>	<b>187,595 78</b>	<b>310,300 48</b>	<b>458,754 28</b>	<b>199,810 08</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house....	3,432 10	4,218 36	5,004 79	7,981 66	6,820 16
Real estate .....	10,915 69	.....	.....	12,000 00	8,790 00
Bills of banks in this and of the other New England States.....	3,875 00	3,760 80	3,447 91	3,133 00	1,123 00
Balances due from other banks....	24,586 94	18,870 50	12,768 73	41,962 50	20,284 85
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	131,372 30	162,746 12	289,679 05	393,677 12	162,792 07
<b>Total amount of resources of bank.</b>	<b>174,182 03</b>	<b>187,595 78</b>	<b>310,300 48</b>	<b>458,754 28</b>	<b>199,810 08</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	April, 1857, 4 per cent., 4,000 00 October, 1857, 4 per cent., 4,000 00	April, 1857, 3½ per cent., 3,500 00 October, 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 8,000 00	April, 1857, 5 per cent., 10,000 00 October, 1857, 5 per cent., 10,000 00	April, 1857, 3½ per cent., 3,500 00 October, 1857, 3½ per cent., 3,500 00
Amount of reserved profits at the time of declaring the last divi- dend.....	6,602 22	3,027 39	13,481 09	32,239 85	8,192 14
Amount of debts due to the bank, secured by a pledge on its stock.	180 00	2,100 00	5,700 00	12,738 00	5,163 13
Amount of debts due and not paid, and considered doubtful.....	.....	.....	2,000 00	.....	.....

\* By Lynn Institution for Savings.

## D.—Condition of the banks in Massachusetts—Continued.

	MARBLEHEAD.	METHUEN.	NEWBURYPORT.		
	Marblehead.	Spicket Falls.	Mechanics'.	Merchants'.	Ocean.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$120,000 00	\$100,000 00	\$300,000 00	\$310,000 00	\$150,000 00
Bills in circulation.....	60,893 00	38,455 00	75,677 00	48,353 00	106,385 00
Net profits on hand.....	7,003 81	8,917 43	92,516 74	4,572 94	21,808 17
Balances due to other banks.....	583 25	2,011 78	4,850 88	3,361 30	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	16,963 10	7,979 00	46,293 13	25,252 06	82,832 83
Cash deposited bearing interest.....	.....	.....	.....	.....	757 23
<b>Total amount due from the bank..</b>	<b>905,442 11</b>	<b>158,363 30</b>	<b>349,337 75</b>	<b>292,239 99</b>	<b>360,923 23</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house.....	8,038 89	3,512 50	6,683 16	7,936 30	10,222 95
Real estate.....	6,333 33	.....	4,500 00	4,500 00	2,500 00
Bills of banks in this and of the other New England States.....	1,531 00	2,011 00	1,225 00	795 00	1,787 28
Balances due from other banks....	18,863 95	6,403 88	94,661 34	4,125 87	51,891 36
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	170,734 99	146,435 92	312,188 25	974,868 69	294,540 54
<b>Total amount of resources of bank.</b>	<b>905,442 16</b>	<b>158,363 30</b>	<b>349,337 75</b>	<b>292,239 99</b>	<b>360,923 23</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	April, 1857, 3½ per cent., 4,900 00 October, 1857, 3½ per cent., 4,900 00	April, 1857, 4 per cent., 4,000 00 October, 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 8,000 00 October, 1857, 4 per cent., 8,000 00	April, 1857, 3 per cent., 6,300 00 October, 1857, 3 per cent., 6,300 00	January, 1857, extra div., 10 per cent., 15,000 00 April, 1857, 5 per cent., 7,500 00 October, 1857, 5 per cent., 7,500 00
<b>Amount of reserved profits at the time of declaring the last divid- end.....</b>	<b>6,250 05</b>	<b>9,908 17</b>	<b>21,806 34</b>	<b>5,158 39</b>	<b>20,024 11</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>4,825 00</b>	<b>.....</b>	<b>1,595 00</b>	<b>1,220 00</b>	<b>.....</b>
<b>Amount of debts due and not paid, and considered doubtful.....</b>	<b>2,763 37</b>	<b>.....</b>	<b>.....</b>	<b>1,800 00</b>	<b>.....</b>

## D.—Condition of the banks in Massachusetts—Continued.

	ROCKPORT.	SALEM.			
	Rockport.	Asiatic.	Commercial.	Exchange.	Mercantile.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$150,000 00	\$315,000 00	\$200,000 00	\$200,000 00	\$200,000 00
Bills in circulation.....	92,128 00	74,603 00	71,181 00	74,716 00	44,949 00
Net profits on hand.....	6,539 18	24,583 97	22,598 18	13,352 80	21,130 10
Balances due to other banks.....	.....	17,374 37	10,768 85	2,393 94	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	36,696 39	77,856 14	80,721 33	37,776 56	55,328 64
Cash deposited bearing interest.....	.....	.....	20,000 00	13,000 00	.....
<b>Total amount due from the bank..</b>	<b>285,191 50</b>	<b>509,417 38</b>	<b>414,269 36</b>	<b>341,239 30</b>	<b>321,467 74</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	5,926 62	6,175 60	4,336 27	3,843 42	4,923 10
Real estate.....	.....	24,254 01	7,969 00	3,000 00	5,000 00
Bills of banks in this and of the other New England States.....	3,397 00	8,648 53	5,872 13	3,513 48	4,500 00
Balances due from other banks.....	23,225 66	22,202 34	10,382 18	17,407 37	9,230 98
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	252,661 80	448,136 90	366,409 78	313,475 03	297,813 66
<b>Total amount of resources of bank.</b>	<b>285,191 50</b>	<b>509,417 38</b>	<b>414,269 36</b>	<b>341,239 30</b>	<b>321,467 74</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	April, 1857, 4 per cent., 6,000 00 Oct., 1857, 4 per cent., 6,000 00	April, 1857, 4½ per cent., 9,450 00 Oct., 1857, 4 per cent., on old stock, 8,400 00 1½ per cent. on new, 1,575 00	April, 1857, 4 per cent., 8,010 00 Oct., 1857, 4 per cent., 8,010 00	April, 1857, 3½ per cent., \$2 50 p. share, 7,500 00 Oct., 1857, 3 per cent., \$2 per share, 6,000 00	Oct., 1857, 3 per cent., 6,000 00
<b>Amount of reserved profits at the time of declaring the last divi- dend.....</b>	<b>10,547 48</b>	<b>19,561 35</b>	<b>22,274 87</b>	<b>12,875 62</b>	<b>21,272 34</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>7,367 00</b>	<b>7,400 00</b>	<b>1,300 00</b>	.....	<b>675 00</b>
<b>Amount of debts due and not paid, and considered doubtful.....</b>	.....	<b>900 00</b>	<b>1,200 00</b>	<b>200 25</b>	<b>18,500 00</b>



## D.—Condition of the banks in Massachusetts—Continued.

	SALEM.			SALISBURY.	BRIGHTON.
	Merchants'.	Naumkeag.	Salem.	Powow River.	Brighton.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$200,000 00	\$500,000 00	\$250,000 00	\$100,000 00	\$250,000 00
Bills in circulation.....	77,990 00	129,016 00	79,428 00	76,224 00	130,110 00
Net profits on hand.....	15,465 79	40,071 48	3,436 00	14,060 51	2,443 78
Balances due to other banks.....	230 88	1,169 50	683 72	.....	2,791 27
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted ....	47,476 04	163,766 80	22,179 44	12,603 68	50,578 19
Cash deposited bearing interest....	51,504 72	27,024 33	.....	7,460 00	.....
<b>Total amount due from the bank..</b>	<b>392,667 43</b>	<b>861,048 09</b>	<b>362,727 16</b>	<b>217,488 19</b>	<b>442,923 16</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	4,691 94	15,239 69	2,967 43	6,060 15	6,940 71
Real estate.....	.....	4,365 00	4,377 97	4,900 00	5,000 00
Bills of banks in this and of the other New England States.....	1,389 78	2,769 24	960 00	561 00	11,322 25
Balances due from other banks....	12,440 80	42,564 40	1,956 48	37,484 49	5,032 11
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	374,144 91	796,109 76	352,465 28	168,482 55	414,047 22
<b>Total amount of resources of bank.</b>	<b>392,667 43</b>	<b>861,048 09</b>	<b>362,727 16</b>	<b>217,488 19</b>	<b>442,923 16</b>
Rate and amount of dividends since the last annual return, with dates.....	April, 1857, 3 per cent., 6,000 00 Oct., 1857, 3 per cent., 6,000 00	April, 1857, 3½ per cent., 17,500 00 Oct., 1857, 3½ per cent., 17,500 00	Oct., 1857, 3 per cent., 7,500 00	April, 1857, 5 per cent., 5,000 00 Oct., 1857, 5 per cent., 5,000 00	April, 1857, 3 per cent., 7,500 00 Oct., 1857, 4 per cent., 10,000 00
Amount of reserved profits at the time of declaring the last divi- dend.....	14,363 21	37,269 23	3,399 42	13,684 49	8,208 00
Amount of debts due to the bank, secured by a pledge on its stock.	600 00	5,500 00	5,258 00	.....	7,420 00
Amount of debts due and not paid, and considered doubtful.....	13,480 97	2,000 00	15,000 00	1,405 15	600 00

## D.—Condition of the banks in Massachusetts—Continued.

	BRIGHTON.	CAMBRIDGE.			
	Brighton Market.	Cambridge.	Cambridge City.	Cambridge Market.	Charles River.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$250,000 00	\$100,000 00	\$100,000 00	\$150,000 00	\$100,000 00
Bills in circulation.....	158,851 00	45,090 00	54,703 00	57,763 00	44,141 00
Net profits on hand.....	9,546 44	14,706 55	6,605 47	6,366 71	10,874 09
Balances due to other banks.....			537 50		
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	62,845 81	94,012 76	88,779 57	15,142 00	33,418 96
Cash deposited bearing interest.....		*10,000 00			
<b>Total amount due from the bank..</b>	<b>481,943 25</b>	<b>193,809 31</b>	<b>250,618 54</b>	<b>229,270 71</b>	<b>188,433 35</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metal in its banking-house.....	13,100 30	11,451 94	7,913 53	7,395 33	5,532 96
Real estate.....	8,970 98	6,000 00		4,800 00	
Bills of banks in this and of the other New England States.....	8,339 50	2,366 50	1,770 00	1,366 55	63 00
Balances due from other banks....	42,908 82	14,080 99	71,672 03	11,634 61	11,999 88
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	408,624 35	160,010 58	169,062 98	203,674 22	170,908 21
<b>Total amount of resources of bank.</b>	<b>481,943 25</b>	<b>193,809 31</b>	<b>250,618 54</b>	<b>229,270 71</b>	<b>188,433 35</b>
Rate and amount of dividends since the last annual return, with dates.....	April, 1857, 5 per cent. on 200,000 00 10,000 00 Oct., 1857, 4½ per cent. on 200,000 00 for 6 months, 9,000 00 2½ per cent. on 50,000 00 3 months, 1,125 00	April, 1857, 4½ per cent., 4,500 00 Oct., 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 6,000 00 Oct., 1857, 3 per cent., 4,500 00	April, 1857, 3 per cent., 3,000 00 Oct., 1857, 3 per cent., 3,000 00
Amount of reserved profits at the time of declaring the last dividend.....	9,647 33	14,949 44	4,629 43	6,400 00	11,367 53
Amount of debts due to the bank, secured by a pledge on its stock.	12,100 00	6,500 00	3,250 00	13,600 00	2,250 00
Amount of debts due and not paid, and considered doubtful.....	1,329 63			1,800 00	6,000 00

\* Cambridgeport Savings Bank.

## D.—Condition of the banks in Massachusetts—Continued.

	CAMBRIDGE.	CHARLESTOWN.		CONCORD.	FRAMINGHAM.
	Lechmere.	Bunker Hill.	Monument.	Concord.	Framingham.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$100,000 00	\$300,000 00	\$150,000 00	\$100,000 00	\$200,000 00
Bills in circulation.....	68,211 00	160,158 00	102,870 00	76,417 00	82,356 00
Net profits on hand.....	6,586 36	41,826 03	4,527 07	10,505 82	27,703 11
Balances due to other banks.....			461 27		
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	54,875 15	212,064 44	40,829 17	18,586 87	21,157 65
Cash deposited bearing interest.....					
Total amount due from the bank...	229,672 51	714,048 47	298,687 51	205,519 69	331,368 16
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	33,469 93	41,294 54	15,670 05	7,340 76	9,131 42
Real estate.....		24,000 00	7,500 00	2,400 00	2,000 00
Bills of banks in this and of the other New England States.....	9,056 94	9,315 00	5,601 00	451 97	5,326 00
Balances due from other banks....	12,867 48	111,365 32	17,927 33	24,182 77	28,074 53
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	174,278 16	526,073 61	251,969 14	171,144 19	285,226 31
Total amount of resources of bank.	229,672 51	714,048 47	298,687 51	205,519 69	331,368 16
Rate and amount of dividends since the last annual return, with dates.....	Oct., 1856, 4 per cent., 4,000 00 April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 12,000 00 Oct., 1857, 4 per cent., 12,000 00	April, 1857, 3½ per cent., 5,250 00 Oct., 1857, 3½ per cent., 5,250 00	April, 1857, 3½ per cent., 3,500 00 Oct., 1857, 3½ per cent., 3,500 00	April, 1857, 5 per cent., 10,000 00 Oct., 1857, 4½ per cent., 9,000 00
Amount of reserved profits at the time of declaring the last divi- dend.....	6,352 22	39,860 92	2,800 00	2,041 98	27,100 00
Amount of debts due to the banks, secured by a pledge on its stock.	8,100 00	*5,700 00	3,184 50	5,780 00	.....
Amount of debts due and not paid, and considered doubtful.....	.....	.....	.....	4,231 00	.....

\* 91 shares as collateral.

## D.—Condition of the banks in Massachusetts—Continued.

	HOLLISTON.	HOPKINTON.	LOWELL.		
	Holliston.	Hopkinton.	Appleton.	Lowell.	Merchants'.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$100,000 00	\$100,000 00	\$200,000 00	\$200,000 00	\$100,000 00
Bills in circulation.....	42,789 00	51,982 00	120,845 00	107,571 00	51,581 00
Net profits on hand.....	4,355 07	12,511 13	27,714 50	34,954 68	4,831 45
Balances due to other banks.....	1,020 79	1,673 56	.....	336 29	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	13,542 75	18,868 76	62,050 37	35,902 61	21,063 54
Cash deposited bearing interest....	.....	.....	.....	.....	5,000 00
<b>Total amount due from the bank..</b>	<b>161,707 61</b>	<b>185,035 45</b>	<b>417,609 87</b>	<b>379,764 58</b>	<b>183,375 99</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	4,318 28	2,846 85	4,315 00	4,365 94	4,797 52
Real estate.....	.....	.....	15,000 00	.....	12,000 00
Bills of banks in this and of the other New England States.....	868 02	262 00	7,944 68	18,805 01	4,115 82
Balances due from other banks....	3,367 21	2,210 63	23,318 97	38,392 64	8,498 40
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	153,134 10	179,715 77	367,031 02	390,200 29	153,964 15
<b>Total amount of resources of bank.</b>	<b>161,707 61</b>	<b>185,035 45</b>	<b>417,609 87</b>	<b>379,764 58</b>	<b>183,375 99</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	<b>April, 1857, 4 per cent., 4,000 00</b>	<b>April, 1857, 4 per cent., 4,000 00</b>	<b>April, 1857, 5 per cent., 10,000 00</b>	<b>April, 1857, 5 per cent., 10,000 00</b>	<b>April, 1857, 3½ per cent., 3,500 00</b>
	<b>October, 1857, 4 per cent., 4,000 00</b>	<b>October, 1857, 4 per cent., 4,000 00</b>	<b>October, 1857, 5 per cent., 10,000 00</b>	<b>October, 1857, 5 per cent., 10,000 00</b>	<b>October, 1857, 4 per cent., 4,000 00</b>
Amount of reserved profits at the time of declaring the last divi- dend.....	4,000 00	11,889 71	23,101 00	35,629 34	2,400 00
Amount of debts due to the bank, secured by a pledge on its stock.	2,600 00	.....	700 00	2,975 00	1,700 00
Amount of debts due and not paid, and considered doubtful.....	.....	472 18	1,875 86	10,300 00	500 00

## D.—Condition of the banks in Massachusetts—Continued.

	LOWELL.			MALDEN.	NEWTON.
	Prescott.	Railroad.	Wamesit.	Malden.	Newton.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$208,000 00	\$500,000 00	\$150,000 00	\$100,000 00	\$150,000 00
Bills in circulation.....	107,451 00	252,726 00	70,963 00	49,985 00	62,620 00
Net profits on hand.....	29,731 03	113,070 36	8,903 92	8,407 37	28,639 18
Balances due to other banks.....		370 34		10,915 65	
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	41,085 51	54,336 56	49,621 55	13,198 01	41,973 14
Cash deposited bearing interest.....		36,000 00			
<b>Total amount due from the bank..</b>	<b>378,277 54</b>	<b>1,066,503 26</b>	<b>265,367 77</b>	<b>182,506 03</b>	<b>275,213 32</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als, in its banking-house.....	6,096 75	6,969 69	2,276 77	3,975 50	4,657 48
Real estate.....			12,792 15	5,602 64	4,934 21
Bills of banks in this and of the other New England States.....	7,775 76	1,180 00	6,196 16	246 00	2,384 00
Balances due from other banks....	13,717 41	25,905 37	21,122 83	7,621 03	8,509 46
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	350,757 62	1,953,148 29	942,909 86	164,880 86	254,636 17
<b>Total amount of resources of bank.</b>	<b>378,277 54</b>	<b>1,066,503 26</b>	<b>265,367 77</b>	<b>182,506 03</b>	<b>275,213 32</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	April, 1857, 4 per cent., 8,000 00 October, 1857, 4 per cent., 8,000 00	April, 1857, 4 per cent., 24,000 00 October, 1857, 4 per cent., 24,000 00	April, 1857, 4 per cent., 6,000 00 October, 1857, 4 per cent., 6,000 00	April, 1857, 4 per cent., 4,000 00 October, 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 6,000 00 October, 1857, 4 per cent., 6,000 00
Amount of reserved profits at the time of declaring the last divi- dend.....	25,500 00	102,100 00	5,416 66	8,901 10	28,639 76
Amount of debts due to the bank, secured by a pledge on its stock.	800 00	4,100 00	2,850 00	3,175 00	1,075 00
Amount of debts due and not paid, and considered doubtful.....	4,610 00	* 45,000 00		2,000 00	1,186 50

\* \$27,000 of which is considered good.

## D.—Condition of the banks in Massachusetts—Continued.

	SOUTH READ- ING.	TOWNSEND.	WALTHAM.	WOBURN.	ATHOL.
	South Reading.	Townsend.	Waltham.	Woburn.	Miller's River.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$100,000 00	\$100,000 00	\$200,800 00	\$125,900 00	\$150,000 00
Bills in circulation.....	38,536 00	66,060 00	86,940 00	75,930 00	72,510 00
Net profits on hand.....	3,031 52	8,133 73	5,917 12	14,142 33	7,305 96
Balances due to other banks.....	192 29	.....	12,318 29	.....	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	15,023 22	4,428 79	23,612 77	34,891 60	15,910 62
Cash deposited bearing interest.....	.....	.....	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>156,783 63</b>	<b>178,622 52</b>	<b>326,788 18</b>	<b>250,863 93</b>	<b>232,796 58</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	4,318 14	5,140 31	5,137 31	8,787 22	2,712 85
Real estate.....	.....	2,000 00	5,500 00	3,250 00	3,000 00
Bills of banks in this and of the other New England States.....	739 00	3,972 64	4,055 00	2,431 00	636 00
Balances due from other banks....	8,374 09	9,791 32	4,000 00	20,322 70	8,191 32
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	143,362 40	157,786 25	310,095 87	216,133 01	231,254 41
<b>Total amount of resources of bank.</b>	<b>156,783 63</b>	<b>178,622 52</b>	<b>326,788 18</b>	<b>250,863 93</b>	<b>232,796 58</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 4 per cent., 4,000 00 Oct., 1857, 3 per cent., 3,000 00</b>	<b>April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00</b>	<b>April, 1857, 3½ per cent., 7,000 00 Oct., 1857, 4 per cent., 8,000 00</b>	<b>April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00</b>	<b>April, 1857, 4 per cent. on 100,000 00 4,000 00 Oct., 1857, 4 per cent. on 100,000 00 4,000 00</b>
<b>Amount of reserved profits at the time of declaring the last divi- dend.....</b>	<b>3,388 94</b>	<b>7,214 80</b>	<b>6,192 42</b>	<b>14,142 33</b>	<b>7,248 12</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>4,913 25</b>	<b>800 00</b>	<b>650 00</b>	<b>.....</b>	<b>910 00</b>
<b>Amount of debts due and not paid, and considered doubtful.....</b>	<b>963 34</b>	<b>1,657 70</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>

## D.—Condition of the banks in Massachusetts—Continued.

	BLACKSTONE.	FITZBURG.		GRAFTON.	LANCASTER.
	Worcester County.	Fitchburg.	Rollstone.	Grafton.	Lancaster.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$100,000 00	\$250,000 00	\$250,000 00	\$100,000 00	\$200,000 00
Bills in circulation.....	18,959 00	141,365 00	81,455 00	26,989 00	104,433 00
Net profits on hand.....	(*)	36,500 08	30,383 24	6,788 22	20,560 91
Balances due to other banks.....	664 24	.....	1,364 83	6,369 56	835 74
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	9,215 61	44,500 37	27,054 55	12,183 26	14,866 46
Cash deposited bearing interest.....	‡3,018 61	.....	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>131,857 46</b>	<b>472,365 45</b>	<b>390,197 62</b>	<b>152,398 13</b>	<b>340,746 61</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house.....	2,683 54	25,662 82	12,178 61	3,616 06	5,201 17
Real estate.....	.....	3,000 00	3,065 05	.....	1,000 00
Bills of banks in this and of the other New England States.....	854 00	1,250 00	884 00	214 00	660 00
Balances due from other banks.....	5,510 66	62,380 58	38,519 90	7,724 84	13,309 32
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks....	120,561 35	380,072 05	334,630 06	140,743 23	320,576 12
<b>Total amount of resources of bank.</b>	<b>120,609 55</b>	<b>472,365 45</b>	<b>390,197 62</b>	<b>152,398 13</b>	<b>340,746 61</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	<b>April, 1857, 3 per cent., 3,000 00</b>	<b>April, 1857, 4 per cent., 10,000 00</b>	<b>April, 1857, 3½ per cent., 8,750 00</b>	<b>April, 1857, 4 per cent., 4,000 00</b>	<b>April, 1857, 4 per cent., 8,000 00</b>
		<b>Oct., 1857, 4 per cent., 10,000 00</b>	<b>Oct., 1857, 3½ per cent., 8,750 00</b>	<b>Oct., 1857, 3 per cent., 3,000 00</b>	<b>Oct., 1857, 4 per cent., 8,000 00</b>
Amount of reserved profits at the time of declaring the last dividend.....	2,318 66	34,000 00	22,936 03	4,500 00	12,851 51
Amount of debts due to the bank, secured by a pledge on its stock.....	.....	200 00	900 00	.....	910 00
Amount of debts due and not paid, and considered doubtful.....	.....	1,500 00	1,472 40	2,533 25	246 23

\* This bank was robbed in September last of \$2,30.

‡ Due Blackstone Savings Bank.

## D.—Condition of the banks in Massachusetts—Continued.

	LEICESTER.	MILFORD.	MILLBURY.	NORTHBORO <sup>1</sup> .	OXFORD.
	Leicester.	Milford.	Millbury.	Northboro <sup>1</sup> .	Oxford.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$300,000 00	\$250,000 00	\$100,000 00	\$100,000 00	\$100,000 00
Bills in circulation.....	96,289 00	85,252 00	40,780 00	51,087 00	41,453 00
Net profits on hand.....	15,086 95	26,581 66	5,458 00	9,189 97	10,791 65
Balances due to other banks.....	1,909 21	.....	136 67	299 25	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	14,708 92	27,231 81	30,301 79	25,528 13	9,004 26
Cash deposited bearing interest....	4,000 00	*3,100 00	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>331,294 06</b>	<b>392,165 47</b>	<b>166,676 46</b>	<b>186,064 35</b>	<b>161,248 91</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	4,798 77	5,534 28	4,280 22	6,991 42	3,392 32
Real estate.....	.....	.....	.....	2,000 00	5,000 00
Bills of banks in this and of the other New England States.....	2,271 00	856 00	763 00	2,404 40	1,251 00
Balances due from other banks....	13,450 28	9,691 33	15,550 30	16,364 42	9,665 46
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	310,773 93	376,153 86	146,072 94	158,304 11	141,248 13
<b>Total amount of resources of bank.</b>	<b>331,294 06</b>	<b>392,165 47</b>	<b>166,676 46</b>	<b>186,064 35</b>	<b>161,248 91</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	April, 1857, 5 per cent., 10,000 00 Oct., 1857, 4 per cent., 8,000 00	April, 1857, 5 per cent., 12,500 00 Oct., 1857, 5 per cent., 12,500 00	April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00
Amount of reserved profits at the time of declaring the last divi- dend.....	14,900 00	26,000 00	3,000 00	8,712 20	10,635 74
Amount of debts due to the bank, secured by a pledge on its stock.....	.....	.....	500 00	.....	1,600 00
Amount of debts due and not paid, and considered doubtful.....	\$5,145 23	.....	843 00	250 00	3,806 00

<sup>1</sup>To Milford Savings Bank.<sup>2</sup>About one-half of this amount considered doubtful.



## D.—Condition of the banks in Massachusetts—Continued.

	SOUTHBRIDGE.	UXBRIDGE.	WORCESTER.		
	Southbridge.	Blackstone.	City.	Central.	Citizens'.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$150,000 00	\$100,000 00	\$390,900 00	\$350,000 00	\$150,000 00
Bills in circulation.....	72,437 00	58,964 00	86,806 00	57,350 00	30,227 00
Net profits on hand.....	14,459 48	15,095 83	19,150 00	21,635 51	50,873 75
Balances due to other banks.....	967 23	298 00	29,353 00	857 92	707 96
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	7,453 18	7,471 25	58,799 63	51,373 25	22,409 59
Cash deposited bearing interest.....	2,500 00	.....	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>247,816 89</b>	<b>181,829 18</b>	<b>584,939 46</b>	<b>481,216 68</b>	<b>264,218 31</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	8,801 48	5,960 39	7,242 21	10,383 12	6,008 64
Real estate.....	2,600 00	.....	.....	.....	16,000 00
Bills of banks in this and of the other New England States.....	764 00	71 00	379 00	3,870 00	422 00
Balances due from other banks....	1,402 38	16,226 43	3,455 30	21,003 24	12,385 42
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	234,159 03	150,571 43	573,982 86	445,350 32	222,372 26
<b>Total amount of resources of bank.</b>	<b>247,816 89</b>	<b>181,829 18</b>	<b>584,939 46</b>	<b>481,216 68</b>	<b>264,218 31</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 4 per cent., 6,000 00 Oct., 1857, 4 per cent., 6,000 00</b>	<b>April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00</b>	<b>April, 1857, 4 per cent. on 300,000 00 12,000 00 Oct., 1857, 4 per cent. on 300,000 00 12,000 00 Int. on new stock, .. 640 00</b>	<b>April, 1857, 4 per cent., 14,000 00 Oct., 1857, 4 per cent., 14,000 00</b>	<b>April, 1857, 5 per cent., 7,500 00 Oct., 1857, 5 per cent., 7,500 00</b>
Amount of reserved profits at the time of declaring the last divi- dend .....	13,869 78	15,772 59	15,409 03	17,500 00	50,494 25
Amount of debts due to the bank, secured by a pledge on its stock. .....	.....	650 00	.....	.....	.....
Amount of debts due and not paid, and considered doubtful .....	5,638 55	.....	2,000 00	2,666 71	16,517 47

## D.—Condition of the banks in Massachusetts—Continued.

	WORCESTER.			NORTHAMPTON.	
	Mechanics'.	Quinsigamond.	Worcester.	Holyoke.	Northampton.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$350,000 00	\$250,000 00	\$300,000 00	\$200,000 00	\$200,000 00
Bills in circulation .....	89,148 00	63,332 00	96,410 00	66,487 00	115,982 00
Net profits on hand.....	57,088 23	19,698 33	64,517 17	17,747 90	47,504 68
Balances due to other banks.....	12,353 51	.....	9,975 38	5,000 00	959 34
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted ....	38,374 25	34,896 50	58,707 41	28,431 63	30,755 81
Cash deposited bearing interest.....	.....	.....	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>546,965 99</b>	<b>367,926 83</b>	<b>529,609 96</b>	<b>317,686 53</b>	<b>395,901 83</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	5,643 31	13,485 69	18,555 35	5,017 68	12,105 39
Real estate.....	.....	.....	25,000 00	.....	3,500 00
Bills of banks in this and of the other New England States ....	4,073 00	411 00	3,382 00	102 00	752 00
Balances due from other banks....	6,567 62	26,563 00	36,810 34	16,098 47	71,661 92
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	530,692 66	367,437 14	445,862 27	226,448 38	*306,962 52
<b>Total amount of resources of bank.</b>	<b>546,965 99</b>	<b>367,926 83</b>	<b>529,609 96</b>	<b>317,686 53</b>	<b>395,901 83</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 4 per cent., 14,000 00 Oct., 1857, 4 per cent., 14,000 00</b>	<b>April, 1857, 4 per cent., 10,000 00 Oct., 1857, 4 per cent., 10,000 00</b>	<b>April, 1857, 4 per cent., 12,000 00 Oct., 1857, 4 per cent., 12,000 00</b>	<b>April, 1857, 3 per cent., 6,000 00</b>	<b>April, 1857, 5 per cent., 10,000 00 Oct., 1857, 5 per cent., 10,000 00</b>
Amount of reserved profits at the time of declaring the last divi- dend.....	55,816 26	18,000 00	63,313 15	8,698 74	46,234 26
Amount of debts due to the bank, secured by a pledge on its stock	21,100 00	1,100 00	†1,500 00	.....	3,600 00
Amount of debts due and not paid, and considered doubtful .....	3,862 26	4,582 39	6,000 00	‡6,913 64	.....

\* Includes loan to State of \$4,000. † On seventeen shares. ‡ A partial loss only is expected on this amount.

## D.—Condition of the banks in Massachusetts—Continued.

	WARE.	CONWAY.	GREENFIELD.		SHELBURNE.
	Hampshire Manufacturers'.	Conway.	Franklin County.	Greenfield.	Shelburne Falls.
<b>DUE FROM THE BANK.</b>					
Capital stock .....	\$300,000 00	\$125,000 00	\$200,000 00	\$200,000 00	\$100,000 00
Bills in circulation .....	161,940 00	67,832 00	77,971 00	78,010 00	46,313 00
Net profits on hand .....	35,853 84	11,381 62	24,845 50	16,121 69	242 02
Balances due to other banks .....	6,892 42	2,125 31	.....	400 00	10,234 13
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted ..	20,833 81	15,646 99	23,531 02	44,172 44	9,672 43
Cash deposited bearing interest .....	.....	.....	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>524,820 07</b>	<b>221,405 92</b>	<b>326,347 52</b>	<b>338,704 13</b>	<b>166,487 52</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking house .....	11,599 21	4,956 64	7,700 86	5,973 08	5,749 63
Real estate .....	3,785 30	.....	6,662 40	7,250 00	2,229 61
Bills of banks in this and of the other New England States .....	3,190 00	2,056 45	1,798 00	1,906 00	314 09
Balances due from other banks .....	2,733 73	7,260 66	14,496 15	25,746 30	8,061 22
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks .....	503,511 83	207,130 17	225,690 11	227,898 75	150,130 12
<b>Total amount of resources of bank</b>	<b>524,820 07</b>	<b>221,405 92</b>	<b>326,347 52</b>	<b>338,704 13</b>	<b>166,487 52</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	April, 1857, 4 per cent. on 250,000 00 10,000 00 Oct., 1857, 4 per cent. on 250,000 00 10,000 00	April, 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 8,000 00 Oct., 1857, 4 per cent., 8,000 00	April, 1857, 4 per cent., 8,000 00 Oct., 1857, 4 per cent., 8,000 00	Oct., 1857, 4 per cent., 4,000 00
<b>Amount of reserved profits at the time of declaring the last divi- dend .....</b>	<b>36,327 88</b>	<b>6,752 30</b>	<b>24,173 83</b>	<b>23,816 92</b>	<b>521 85</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>2,400 00</b>	<b>4,000 00</b>	.....	.....	<b>5,130 89</b>
<b>Amount of debts due and not paid, and considered doubtful .....</b>	<b>1,338 00</b>	<b>4,050 00</b>	.....	<b>6,000 00</b>	.....

## D.—Condition of the banks in Massachusetts—Continued.

	CHICOPEE.	HOLYOKE.	MONSON.	SPRINGFIELD.	
	Cabot.	Hadley Falls.	Monson.	Agawam.	Chicopee.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$150,000 00	\$300,000 00	\$150,000 00	\$350,000 00	\$300,000 00
Bills in circulation.....	58,158 00	97,229 00	56,068 00	125,263 00	116,396 00
Net profits on hand.....	16,947 82	22,772 15	14,034 75	19,863 50	52,288 14
Balances due to other banks.....	3,297 87	703 28	.....	1,183 09	4,712 06
Cash deposited, including all sums whosoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	16,535 40	8,886 26	13,069 36	72,166 10	36,486 50
Cash deposited bearing interest.....	.....	.....	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>944,239 09</b>	<b>329,600 69</b>	<b>233,192 11</b>	<b>468,476 69</b>	<b>509,892 72</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	4,111 74	7,479 83	6,300 82	13,002 16	9,994 71
Real estate.....	.....	* 6,371 70	6,026 63	7,921 03	7,500 00
Bills of banks in this and of the other New England States.....	† 191 00	70 00	731 00	2,037 00	637 00
Balances due from other banks.....	3,000 00	48,689 52	21,317 59	42,369 62	94,030 63
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	236,236 35	267,009 64	198,216 06	403,116 88	467,730 96
<b>Total amount of resources of bank..</b>	<b>944,239 09</b>	<b>329,600 69</b>	<b>233,192 11</b>	<b>468,476 69</b>	<b>509,892 72</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	<b>April, 1857, 4 per cent., 6,000 00</b>	<b>March, 1857, 4 per cent., 8,000 00 October, 1857, 3 per cent., 6,000 00</b>	<b>April, 1857, 3 per cent., 4,500 00</b>	<b>April, 1857, 4 per cent., 8,000 00 October, 1857, 3 per cent. on old stock, 6,000 00 1 per cent., on \$50,000, new stock, 500 00</b>	<b>April, 1857, 5 per cent., 15,000 00</b>
Amount of reserved profits at the time of declaring the last divi- dend. ....	8,400 35	22,343 15	8,830 63	18,844 01	34,995 30
Amount of debts due to the bank, secured by a pledge on its stock..	450 00	1,000 00	500 00	650 00	3,050 00
Amount of debts due and not paid, and considered doubtful.....	540 30	4,960 00	14,278 07	12,355 00	12,454 97

\* Including vault and furniture.

† Out of New England States.

## D.—Condition of the banks in Massachusetts—Continued.

	SPRINGFIELD.				WESTFIELD.
	John Hancock.	Fyncheon.	Springfield.	Western.	Hampden.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$150,000 00	\$150,000 00	\$300,000 00	\$250,000 00	\$150,000 00
Bills in circulation.....	55,148 00	40,598 00	102,705 00	106,546 00	78,191 00
Net profits on hand.....	11,559 98	18,949 10	26,931 05	18,510 83	18,798 97
Balances due to other banks.....	21,598 86	5,335 12	141 99	52,803 36	.....
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	19,258 63	25,197 81	52,698 13	12,574 77	25,182 43
Cash deposited bearing interest.....	.....	.....	.....	.....	.....
<b>Total amount due from the bank..</b>	<b>257,558 47</b>	<b>230,373 03</b>	<b>483,476 17</b>	<b>447,584 98</b>	<b>273,172 40</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house.....	4,180 21	5,053 46	17,690 70	5,906 29	6,919 54
Real estate.....	13,536 50	15,063 71	7,800 00	31,997 44	8,140 74
Bills of banks in this and of the other New England States.....	208 00	365 00	581 00	2,069 00	1,942 00
Balances due from other banks....	3,008 29	4,881 94	48,773 98	18,034 00	22,263 54
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	238,639 47	214,006 92	460,220 49	300,285 25	234,660 58
<b>Total amount of resources of bank.</b>	<b>257,558 47</b>	<b>230,373 03</b>	<b>483,476 17</b>	<b>447,584 98</b>	<b>273,172 40</b>
Rate and amount of dividends since the last annual return, with dates.....	April, 1857, 4 per cent., 6,000 00	April, 1857, 5 per cent., 7,500 00	April, 1857, 3 per cent., 9,000 00	April, 1857, 4 per cent., 18,000 00	April, 1857, 4 per cent., 6,000 00 October, 1857, 4 per cent., 6,000 00
Amount of reserved profits at the time of declaring the last dividend.....	5,450 25	10,653 14	13,377 20	10,250 21	18,461 12
Amount of debts due to the bank, secured by a pledge on its stock.	4,900 00	300 00	.....	10,300 00	1,650 00
Amount of debts due and not paid, and considered doubtful.....	3,369 13	10,900 36	13,683 99	20,000 00	223 00

## D.—Condition of the banks in Massachusetts—Continued.

	WESTFIELD.	ADAMS.	GREAT BARRINGTON.	LEE.	PITTSFIELD.
	Westfield.	Adams.	Mahaiwe.	Lee.	Agricultural.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$150,000 00	\$350,000 00	\$200,000 00	\$300,000 00	\$200,000 00
Bills in circulation.....	58,571 00	81,876 00	109,985 00	76,742 00	66,597 00
Net profits on hand.....	11,133 78	11,566 12	21,794 81	23,596 65	36,859 48
Balances due to other banks.....	6,963 62	1,376 23	5,014 78	15,227 33	5,788 51
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	20,251 73	30,544 45	23,546 69	7,602 61	35,080 94
Cash deposited bearing interest....	.....	* 7,000 00	.....	2,710 54	.....
<b>Total amount due from the bank..</b>	<b>246,940 13</b>	<b>482,362 83</b>	<b>353,341 28</b>	<b>426,581 13</b>	<b>346,325 93</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	2,467 43	3,413 82	2,136 33	2,846 14	4,770 43
Real estate.....	5,051 54	8,940 00	2,733 92	3,000 00	8,600 00
Bills of banks in this and of the other New England States.....	946 00	2,142 12	1,757 00	.....	1,977 00
Balances due from other banks....	8,606 26	18,148 79	25,691 20	13,639 92	39,174 94
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks....	222,686 90	449,718 10	320,622 83	407,695 07	291,604 26
<b>Total amount of resources of bank.</b>	<b>246,940 13</b>	<b>482,362 83</b>	<b>353,341 28</b>	<b>426,581 13</b>	<b>346,325 93</b>
Rate and amount of dividends since the last annual return, with dates.....	April, 1857, 4 per cent., 6,000 00  October, 1857, 4 per cent., 6,000 00	April, 1857, 4 per cent., on 250,000, 10,000 00 2 per cent., on 50,000, 1,000 00	April, 1857, 5 per cent., 10,000 00  October, 1857, 4½ per cent., 9,000 00	April, 1857, 4 per cent., on 200,000, 8,000 00	April, 1857, 4 per cent., 8,000 00
Amount of reserved profits at the time of declaring the last divi- dend.....	10,679 53	68 98	21,602 80	21,337 25	22,517 42
Amount of debts due to the bank, secured by a pledge on its stock.	1,750 00	.....	495 00	7,527 75	.....
Amount of debts due and not paid, and considered doubtful .....	6,673 54	11,859 30	973 00	1,500 00	†

\* North Adams Savings Bank.

† It is impossible to say, in the present state of money matters, what is doubtful.

## D.—Condition of the banks in Massachusetts—Continued.

	PITTSFIELD.	STOCKBRIDGE.	CANTON.	DEDHAM.	DORCHESTER.
	Pittsfield.	Housatonic.	Neponset.	Dedham.	Blue Hill.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$500,000 00	\$200,000 00	\$100,000 00	\$300,000 00	\$150,000 00
Bills in circulation.....	151,352 00	80,654 00	58,250 00	115,160 00	58,030 00
Net profits on hand.....	7,789 27	16,691 88	13,779 84	54,448 02	5,671 91
Balances due to other banks.....	15,901 69	89 28	4,557 80	7,643 38	3,200 00
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	80,632 91	27,748 66	27,171 44	35,152 48	32,951 00
Cash deposited bearing interest.....	.....	.....	.....	* 2,160 02	.....
<b>Total amount due from the bank..</b>	<b>755,675 87</b>	<b>325,183 82</b>	<b>203,758 48</b>	<b>514,563 84</b>	<b>248,232 91</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	6,248 65	4,813 41	4,980 77	10,076 75	5,630 12
Real estate.....	13,778 14	2,250 00	.....	.....	.....
Bills of banks in this and of the other New England States.....	2,031 00	668 00	1,980 00	1,582 00	25 00
Balances due from other banks.....	36,974 31	8,782 06	.....	2,437 27	4,224 00
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	694,649 77	308,670 35	196,897 71	483,467 82	238,836 00
<b>Total amount of resources of bank</b>	<b>755,675 87</b>	<b>325,183 82</b>	<b>203,758 48</b>	<b>514,563 84</b>	<b>248,232 91</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	April, 1857, 4 per cent. on 300,000, 12,000 00 June, 1857, 11 per cent. on 300,000, 33,000 00	April, 1857, 4 per cent., 6,000 00	April, 1857, 4 per cent., 4,000 00 October, 1857, 4 per cent., 4,000 00	Nov., 1856, 5 per cent. on 250,000, 12,500 00 May, 1857, 5 per cent. on 250,000, 12,500 00	April, 1857, 4 per cent. 6,000 00 October, 1857, 4 per cent. 6,000 00
Amount of reserved profits at the time of declaring the last divi- dend.....	.....	8,763 76	13,139 76	40,300 57	4,667 00
Amount of debts due to the bank, secured by a pledge on its stock.	6,342 00	.....	200 00	500 00	.....
Amount of debts due and not paid, and considered doubtful.....	2,000 00	.....	.....	2,620 14	1,160 00

\* To Dedham Institution for Savings.

## D.—Condition of the banks in Massachusetts—Continued.

	DORCHESTER.	QUINCY.		RANDOLPH.	ROXBURY.
	Mattapan.	Mount Wollaston.	Quincy Stone.	Randolph.	People's.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$100,000 00	\$150,000 00	\$150,000 00	\$150,000 00	\$150,000 00
Bills in circulation.....	37,448 00	42,642 00	50,300 00	64,566 00	74,620 00
Net profits on hand.....	13,867 93	8,168 75	15,294 70	50,159 01	11,099 13
Balances due to other banks.....					
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	16,153 00	44,949 40	50,783 11	81,729 68	71,583 81
Cash deposited bearing interest....					
<b>Total amount due from the bank..</b>	<b>167,566 93</b>	<b>945,760 15</b>	<b>275,377 81</b>	<b>346,454 69</b>	<b>307,312 94</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house.....	4,909 17	4,324 03	5,850 13	7,073 92	7,297 40
Real estate.....	6,080 00		5,000 00		2,500 00
Bills of banks in this and of the other New England States.....	1,909 00	3,578 73	12,564 56	401 00	571 00
Balances due from other banks.....	6,072 04	14,170 63	13,655 45	31,661 42	22,411 89
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	148,676 72	223,686 76	236,307 67	*307,318 35	268,602 65
<b>Total amount of resources of bank.</b>	<b>167,566 93</b>	<b>945,760 15</b>	<b>275,377 81</b>	<b>346,454 69</b>	<b>307,312 94</b>
Rate and amount of dividends since the last annual return, with dates.....	April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent. on 100,000 00 4,000 00 Oct., 1857, 4 per cent. on 100,000 00 4,000 00 2 per cent. on 50,000 00 1,000 00	April, 1857, 4½ p. cent. on 100,000 00 4,500 00 Oct., 1857, 4½ p. cent. on 100,000 00 4,500 00 2½ p. cent. on 80,000 00 1,125 00	April, 1857, 5 per cent., 7,500 00 Oct., 1857, 5 per cent., 7,500 00	April, 1857, 4 per cent., 6,000 00 Oct., 1857, 4 per cent., 6,000 00
Amount of reserved profits at the time of declaring the last dividend.....	13,191 89	7,699 51	14,607 58	47,016 72	11,274 58
Amount of debts due to the bank, secured by a pledge on its stock.....		4,600 00	2,200 00		3,000 00
Amount of debts due and not paid, and considered doubtful.....		2,867 67	1,000 00		1,421 00

\* Also including loan to State of \$7,500.



## D.—Condition of the banks in Massachusetts—Continued.

	ROXBURY.	WEYMOUTH.	WRENTHAM.	ATTLEBOROUGH.	FAIRHAVEN.
	Rockland.	Union Bank of Weymouth and Braintree.	Wrentham.	Attleborough.	Fairhaven.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$150,000 00	\$150,000 00	\$150,000 00	\$100,000 00	\$300,000 00
Bills in circulation.....	53,970 00	56,888 00	50,146 00	31,001 00	53,164 00
Net profits on hand.....	5,636 87	23,664 64	19,008 98	14,604 80	5,027 41
Balances due to other banks.....			7,528 00	9,029 38	1,685 50
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	58,679 38	42,565 16	11,098 91	18,467 47	45,187 39
Cash deposited bearing interest....					8,000 00
<b>Total amount due from the bank..</b>	<b>268,266 25</b>	<b>275,337 86</b>	<b>237,782 89</b>	<b>173,129 05</b>	<b>413,674 35</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house.....	10,690 90	4,127 75	3,063 60	2,480 06	3,294 68
Real estate.....		6,000 00	1,000 00	3,900 00	3,000 00
Bills of banks in this and of the other New England States.....	3,719 73	1,134 00	1,519 00	1,315 00	711 00
Balances due from other banks.....	25,532 60	13,402 67	3,685 84	12,667 19	8,949 00
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	296,306 03	250,673 38	228,521 45	152,859 80	307,119 38
<b>Total amount of resources of bank..</b>	<b>268,266 25</b>	<b>275,337 86</b>	<b>237,782 89</b>	<b>173,129 05</b>	<b>413,674 35</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>	<b>April, 1857, 4 per cent., 6,000 00</b>	<b>April, 1857, 4 per cent., 6,000 00</b>	<b>Nov., 1856, 3½ per cent., 5,250 00</b>	<b>April, 1857, 3 per cent., 3,000 00</b>	<b>April, 1857, 3½ per cent., 2,750 00</b>
	<b>October, 1857, 4 per cent., 6,000 00</b>	<b>October, 1857, 4 per cent., 6,000 00</b>	<b>May, 1857, 4 per cent., 6,000 00</b>	<b>October, 1857, 3 per cent., 3,000 00</b>	<b>October, 1857, 3 per cent., 3,000 00</b>
Amount of reserved profits at the time of declaring the last dividend.....	4,000 00	20,691 51	13,337 63	12,978 05	4,448 99
Amount of debts due to the bank, secured by a pledge on its stock.....	3,900 00				700 00
Amount of debts due and not paid, and considered doubtful.....		2,008 55	350 00	9,000 00	

## D.—Condition of the banks in Massachusetts—Continued.

	FALL RIVER.				NEW BEDFORD.
	Fall River.	Massasoit.	Metacomet.	Wamsutta.	Bedford Commercial.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$350,000 00	\$200,000 00	\$800,000 00	\$100,000 00	\$600,000 00
Bills in circulation.....	79,067 00	67,861 00	98,405 00	49,967 00	177,322 00
Net profits on hand.....	44,696 23	31,765 85	44,036 41	3,557 50	10,430 49
Balances due to other banks.....	1,661 86	12,890 30	3,640 22	3,898 16	24,900 65
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	69,098 50	41,744 31	24,486 10	18,905 38	142,266 44
Cash deposited bearing interest.....					9,890 27
<b>Total amount due from the bank..</b>	<b>544,523 59</b>	<b>354,191 46</b>	<b>770,567 73</b>	<b>176,348 04</b>	<b>964,809 25</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined metals in its banking-house.....	21,627 78	2,777 33	8,730 79	2,864 42	11,238 29
Real estate.....	8,000 00				19,830 35
Bills of banks in this and of the other New England States.....	16,747 65	4,960 81	3,866 24	3,963 78	3,430 16
Balances due from other banks.....	25,050 12	618 63	8,378 41	23 60	31,467 59
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.....	472,896 04	345,834 69	749,592 29	169,496 24	698,842 86
<b>Total amount of resources of bank.</b>	<b>544,523 59</b>	<b>354,191 46</b>	<b>770,567 73</b>	<b>176,348 04</b>	<b>964,809 25</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 3 3-7 per cent., 12,000 00 Oct., 1857, 3 3-7 per cent., 12,000 00</b>	<b>Jan., 1857, 4 per cent., 8,000 00 July, 1857, 4 per cent., 8,000 00</b>	<b>Jan., 1857, 3 1-2 per cent., 21,000 00 July, 1857, 3 1-2 per cent., 21,000 00</b>	<b>July, 1857, 6 per cent., 8,000 00</b>	<b>April, 1857, 3 per cent., 18,000 00 Oct., 1857, 3 per cent., 18,000 00</b>
Amount of reserved profits at the time of declaring the last dividend .....	43,710 22	27,640 07	33,931 29	61 79	11,523 23
Amount of debts due to the bank, secured by a pledge on its stock.....		3,300 00			
Amount of debts due and not paid, and considered doubtful .....	18,212 23	4,971 71	8,564 44		128 55

\* First dividend.

† Of which \$4,100 22 is not considered doubtful.

## D.—Condition of the banks in Massachusetts—Continued.

	NEW BEDFORD.			TAUNTON.	
	Marine.	Mechanics'.	Merchants'.	Bristol county.	Machinists'.
DUE FROM THE BANK.					
Capital stock.....	\$600,000 00	\$600,000 00	\$600,000 00	\$350,000 00	\$200,000 00
Bills in circulation.....	228,481 00	115,455 00	224,727 00	198,511 00	50,583 00
Net profits on hand.....	32,754 08	17,045 01	31,942 81	41,266 96	34,599 96
Balances due to other banks.....	4,376 37	15,955 06	6,586 20	1,521 82	711 63
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted.....	194,076 98	67,195 36	160,363 78	65,160 50	35,791 97
Cash deposited bearing interest.....	6,940 54	.....	6,948 78	.....	.....
Total amount due from the bank...	996,638 97	815,580 43	1,099,698 57	586,680 37	321,686 51
RESOURCES OF THE BANK.					
Gold, silver, and other coined met- als in its banking-house.....	7,710 35	8,975 67	8,211 22	8,114 61	7,363 35
Real estate.....	11,526 00	9,000 00	10,000 00	10,000 00	.....
Bills of banks in this and of the other New England States.....	1,417 00	3,630 00	103 00	5,097 03	5,035 91
Balances due from other banks....	18,168 98	2,160 42	66,241 65	27,429 54	8,468 63
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	957,814 66	791,805 34	1,012,983 70	536,230 19	300,729 51
Total amount of resources of bank.	996,638 97	815,580 43	1,099,698 57	586,680 37	321,686 51
Rate and amount of dividends since the last annual return, with dates.....					
April, 1857, 4 per cent., 24,000 00	April, 1857, 3½ per cent., on 400,000 00 14,000 00	April, 1857, 4 per cent., 24,000 00	March, 1857, 4 per cent., 14,000 00	April, 1857, 4 per cent., 8,000 00	
Oct., 1857, 3 per cent., 18,000 00	Oct., 1857, 3 per cent., 18,000 00	Oct., 1857, 3 per cent., 18,000 00	Oct., 1857, 4 per cent., 14,000 00	.....	
Amount of reserved profits at the time of declaring the last divi- dend.....	32,542 06	17,163 98	33,698 47	40,814 18	25,412 71
Amount of debts due to the banks, secured by a pledge on its stock.	.....	.....	400 00	500 00	.....
Amount of debts due and not paid, and considered doubtful.....	.....	.....	2,168 87	.....	15,406 00

## D.—Condition of the banks in Massachusetts—Continued.

	TAUNTON.	ABINGTON.	HINGHAM.	NORTH BRIDGEWATER.	PLYMOUTH.
	Taunton.	Abington.	Hingham.	North Bridge- water.	Old Colony.
<b>DUE FROM THE BANK.</b>					
Capital stock.....	\$400,000 00	\$150,000 00	\$140,000 00	\$100,000 00	\$185,100 00
Bills in circulation.....	158,118 00	62,145 00	80,547 00	57,839 00	101,447 00
Net profits on hand.....	57,028 84	25,008 63	11,424 72	15,531 67	16,758 88
Balances due to other banks.....	8,306 69				
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted....	106,948 73	29,598 41	31,474 15	44,576 95	20,615 47
Cash deposited bearing interest....					7,319 34
<b>Total amount due from the bank..</b>	<b>730,402 26</b>	<b>266,752 04</b>	<b>263,445 87</b>	<b>217,937 69</b>	<b>331,940 69</b>
<b>RESOURCES OF THE BANK.</b>					
Gold, silver, and other coined met- als in its banking-house.....	10,711 50	5,516 18	6,164 70	4,791 39	5,453 44
Real estate.....	10,000 00	5,988 16	5,000 00		2,500 00
Bills of banks in this and of the other New England States.....	1,300 00	1,855 00	2,849 57	4,003 00	1,518 08
Balances due from other banks.....	48,719 91	21,786 12	8,900 80	14,333 38	14,977 42
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the bal- ances due from other banks.....	650,677 85	231,006 58	240,530 80	194,809 85	306,791 75
<b>Total amount of resources of bank.</b>	<b>730,402 26</b>	<b>266,752 04</b>	<b>263,445 87</b>	<b>217,937 69</b>	<b>331,940 69</b>
<b>Rate and amount of dividends since the last annual return, with dates.....</b>					
	April, 1857, 4 1/2 per cent., 350,000 00 15,750 00	April, 1857, 4 1/2 per cent., 6,750 00	April, 1857, 4 per cent., 5,000 00	April, 1857, 4 per cent., 4,000 00	April, 1857, 4 per cent., 6,000 00
	Oct., 1857, 4 per cent., 400,000 00 16,000 00	Oct., 1857, 4 per cent., 6,000 00	Oct., 1857, 4 per cent., 5,000 00	Oct., 1857, 4 per cent., 4,000 00	Oct., 1857, 4 per cent., 6,000 00
<b>Amount of reserved profits at the time of declaring the last divi- dend.....</b>	<b>55,981 86</b>	<b>21,000 00</b>	<b>2,111 86</b>	<b>12,946 38</b>	<b>16,000 00</b>
<b>Amount of debts due to the bank, secured by a pledge on its stock.</b>	<b>3,300 00</b>		<b>1,100 00</b>		<b>600 00</b>
<b>Amount of debts due and not paid, and considered doubtful.....</b>	<b>4,800 72</b>	<b>1,816 83</b>	<b>4,000 90</b>		<b>3,000 00</b>

## D.—Condition of the banks in Massachusetts—Continued.

	PLYMOUTH.	WAREHAM.	FALMOUTH.	HARWICH.
	Plymouth.	Wareham.	Falmouth.	Bank of Cape Cod.
<b>DUE FROM THE BANK.</b>				
Capital stock .....	\$150,000 00	\$100,000 00	\$100,000 00	\$150,000 00
Bills in circulation .....	113,873 00	55,408 00	36,548 00	103,450 00
Net profits on hand .....	7,790 01	17,018 68	9,394 39	6,290 98
Balances due to other banks .....		687 15		
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted .....	33,949 41	22,098 23	5,880 55	14,109 21
Cash deposited bearing interest .....	*4,740 62	7,000 00		
<b>Total amount due from the bank .....</b>	<b>306,983 04</b>	<b>206,743 06</b>	<b>151,831 87</b>	<b>273,650 19</b>
<b>RESOURCES OF THE BANK.</b>				
Gold, silver, and other coined metals in its banking-house .....	9,364 91	3,990 72	3,961 75	6,379 37
Real estate .....	2,500 00	5,000 00	4,400 00	3,625 81
Bills of banks in this and of the other New England States .....	4,153 94	4,165 00	675 00	1,258 00
Balances due from other banks .....	21,253 98	10,701 65	3,317 66	27,536 08
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks .....	271,980 91	163,654 69	139,477 46	235,061 23
<b>Total amount of the resources of the bank .....</b>	<b>306,983 04</b>	<b>206,743 06</b>	<b>151,831 87</b>	<b>273,650 19</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 4 per cent., 6,000 00 Oct., 1857, 3 per cent., 4,500 00</b>	<b>.....</b>	<b>April, 1857, 3 per cent., 3,000 00 Oct., 1857, 3 per cent., 3,000 00</b>	<b>April, 1857, 4 per cent., 4,000 00 Oct., 1857, 4 per cent., 4,000 00</b>
Amount of reserved profits at the time of declaring the last dividend .....	12,579 13	5,431 79	9,699 47	5,560 82
Amount of debts due to the bank, secured by a pledge on its stock .....	1600 00		985 00	7,945 00
Amount of debts due and not paid, and considered doubtful .....	5,000 00		6,493 13	17,530 37

\* Savings Banks.

† On 10 shares.

‡ Not considered doubtful.

## D.—Condition of the banks in Massachusetts—Continued.

	PROVINCE-TOWN.	YARMOUTH.	EDGARTOWN.	NANTUCKET.
	Provincetown.	Barnstable.	Martha's Vineyard.	Pacific.
<b>DUE FROM THE BANK.</b>				
Capital stock .....	\$100,000 00	\$350,000 00	\$100,000 00	\$300,000 00
Bills in circulation .....	84,970 00	227,830 00	82,165 00	100,791 00
Net profits on hand .....	4,567 38	47,573 86	8,679 35	44,222 06
Balances due to other banks .....		5,000 00	306 38	1,604 69
Cash deposited, including all sums whatsoever due from the bank not bearing interest, its bills in circulation, profits and balances due to other banks excepted. ....	9,792 62	17,746 57	38,910 97	94,820 61
Cash deposited bearing interest .....				
<b>Total amount due from the bank .....</b>	<b>199,330 00</b>	<b>647,850 43</b>	<b>227,461 00</b>	<b>441,426 96</b>
<b>RESOURCES OF THE BANK.</b>				
Gold, silver, and other coined metals in its banking-house. ....	7,806 54	10,987 47	3,817 37	8,647 34
Real estate .....	3,000 00	2,000 00	5,000 00	10,000 00
Bills of banks in this and of the other New England States .....	266 00	1,920 00	280 00	510 00
Balances due from other banks .....	11,313 84	17,915 01	42,597 86	46,394 97
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks .....	176,851 62	615,027 95	175,756 77	375,675 35
<b>Total amount of the resources of the bank .....</b>	<b>199,330 00</b>	<b>647,850 43</b>	<b>227,461 00</b>	<b>441,426 96</b>
<b>Rate and amount of dividends since the last annual return, with dates .....</b>	<b>April, 1857, 3½ per cent., 3,500 00 Oct., 1857, 4 per cent., 4,000 00</b>	<b>April, 1857, 4 per cent., 14,000 00 Oct., 1857, 4 per cent., 14,000 00</b>	<b>April, 1857, 3 per cent., 3,000 00 Oct., 1857, 3 per cent., 3,000 00</b>	<b>April, 1857, 6 per cent., 12,000 00 Oct., 1857, 5 per cent., 10,000 00</b>
Amount of reserved profits at the time of declaring the last dividend .....	5,233 11	46,778 48	6,086 65	43,690 58
Amount of debts due to the bank, secured by a pledge on its stock .....	1,360 00	3,680 00		
Amount of debts due and not paid, and considered doubtful .....		2,518 49	*922 21	650 00

\* Not considered doubtful.

D.—Condition of the banks in *Massachusetts*—Continued.

## AGGREGATE.

	Thirty-six banks in Boston.	One hundred and thirty-seven banks out of Boston.	Total—one hun- dred & seventy- three banks.
<b>DUE FROM THE BANK.</b>			
Capital stock .....	\$31,900,000 00	\$28,359,790 00	\$60,319,790 00
Bills in circulation .....	6,800,591 75	11,304,335 50	18,104,927 25
Net profits on hand .....	3,322,140 98	2,759,748 92	6,081,889 90
Balances due to other banks .....	3,581,055 98	525,638 53	4,106,694 51
Cash deposited, including all sums whatsoever due from the banks not bearing interest, their bills in circulation, profits and balances due to other banks excepted .....	12,366,997 74	5,364,193 13	17,631,190 87
Cash deposited bearing interest .....	984,294 65	359,723 72	1,343,948 37
<b>Total amount due from the bank .....</b>	<b>59,015,011 10</b>	<b>48,573,259 10</b>	<b>107,588,270 20</b>
<b>RESOURCES OF THE BANK.</b>			
Gold, silver, and other coined metals in their banking- houses .....	2,622,756 00	987,341 45	3,611,097 45
Real estate .....	901,970 47	705,643 97	1,608,613 44
Bills of banks in this and of the other New England States. Balances due from other banks .....	3,989,881 35	385,788 85	4,385,650 20
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts of every description, ex- cepting the balances due from other banks .....	2,666,230 22	2,665,858 75	5,332,088 97
<b>Total amount of the resources of the banks .....</b>	<b>49,643,173 06</b>	<b>43,815,399 17</b>	<b>93,458,572 23</b>
<b>Total amount of the resources of the banks .....</b>	<b>59,015,011 10</b>	<b>*48,571,011 19</b>	<b>107,586,022 29</b>
<b>Date and amount of dividends since the last annual return, with dates .....</b>	April, 1857, 1,329,100 00 October, 1857, 1,304,350 00	April, 1857, 1,080,885 00 October, 1857, 890,800 00	Oct. & Nov., 1836, 29,750 00 April, 1857, 2,309,985 00 October, 1857, 2,005,150 00
<b>Amount of reserved profits at the time of declaring the last dividend .....</b>	<b>3,041,513 83</b>	<b>2,486,911 13</b>	<b>5,528,424 96</b>
<b>Amount of debts due to the banks, secured by a pledge on its stock .....</b>	<b>355,991 25</b>	<b>327,912 59</b>	<b>683,903 77</b>
<b>Amount of debts due and not paid, and considered doubtful.</b>	<b>269,445 61</b>	<b>†451,484 87</b>	<b>†720,930 48</b>

\* For difference in aggregates see return of Worcester County Bank.

† Of which amount \$42,126 40 is not considered doubtful.

Average dividend of thirty-six banks in Boston in April, 1857, is 3.85 per cent.; of thirty-six banks in October, 1857, is 3.77 per cent.

Average dividend of one hundred and thirty-one banks out of Boston in April, 1857, (dividends paid on \$27,135,000 capital,) is 3.98 per cent.; of one hundred and sixteen banks in October, 1857, (dividends paid on \$26,322,250 capital,) is 3.38 per cent.

Average dividend of one hundred and sixty-seven banks in and out of Boston in April, 1857, (dividends paid on \$59,085,000 capital,) is 3.91 per cent.; of one hundred and fifty-two banks in October, 1857, (dividends paid on \$58,201,250 capital,) is 3.59 per cent.

## D.—Condition of the banks in Massachusetts—Continued.

[The capital stock of the following banks was increased at the session of 1857, viz:]

Location.	Name.	Amount of Increase.	Remarks.
Springfield.....	Agawam.....	\$100,000 00	July 18, \$50,000 paid in.
Salem.....	Asiatic.....	105,000 00	July 10, \$80,000 paid in; Aug. 3, \$25,000 paid in.
Brighton.....	Brighton Market.....	100,000 00	July 1, \$50,000 paid in.
Harwich.....	Cape Cod.....	50,000 00	Sept. 28, \$25,000 paid in; Oct. 5, \$25,000 paid in.
Worcester.....	City.....	100,000 00	August 3, \$64,000 paid in.
Conway.....	Conway.....	50,000 00	August 11, \$25,000 paid in.
Dedham.....	Dedham.....	50,000 00	August 7, \$50,000 paid in.
Ware.....	Hampshire Manuf.....	100,000 00	July 17, \$50,000 paid in.
Haverhill.....	Haverhill.....	50,000 00	July 2, \$35,200 paid in; July 27, \$14,800 paid in.
Hopkinton.....	Hopkinton.....	50,000 00	
Stockbridge.....	Housatonic.....	50,000 00	June 27, \$50,000 paid in.
Lee.....	Lee.....	100,000 00	July 1, \$100,000 paid in.
Lynn.....	Lynn Mechanics'.....	50,000 00	
Malden.....	Malden.....	50,000 00	
New Bedford.....	Mechanics'.....	200,000 00	July 29, \$153,250 paid in; Oct. 3, \$46,000 paid in.
Aben.....	Miller's River.....	50,000 00	August 3, \$50,000 paid in.
Quincy.....	Mount Wollaston.....	50,000 00	July 3, \$50,000 paid in.
Plymouth.....	Old Colony.....	100,000 00	August 5, \$25,000 paid in.
Oxford.....	Oxford.....	50,000 00	
Pittsfield.....	Pittsfield.....	200,000 00	June 12, \$200,000 paid in.
Quincy.....	Quincy Stone.....	50,000 00	July 1, \$50,000 paid in.
Taunton.....	Taunton.....	50,000 00	June 28, \$25,000 paid in; July 6, \$25,000 paid in.
Haverhill.....	Union.....	50,000 00	July 9, \$50,000 paid in.
South Danvers.....	Warren.....	50,000 00	August 3, \$50,000 paid in.
Woburn.....	Woburn.....	50,000 00	
Wrentham.....	Wrentham.....	50,000 00	

The capital stock of the Adams Bank was increased in 1856 \$150,000, paid in as follows: October 6, 1856, \$50,000; January 5, 1857, \$50,000; April 30, 1857, \$50,000.

The Hide and Leather Bank of Boston, chartered May 29, 1857, capital \$1,000,000, is not included in the foregoing abstract, not having gone into operation.



## D 2.

*Extracts from the message of Governor Banks to the legislature of Massachusetts, January 7, 1858.*

Recent financial disasters will naturally call your attention to the currency. The banking capital of the commonwealth is \$60,319,720. The number of banking institutions is 173. The aggregate circulation of bank notes is \$18,104,827, and the aggregate amount of specie is \$3,611,097, which is equivalent to one dollar in specie for every five dollars in paper. However opinion may have been divided, there must now be a general concurrence in the conclusion that any increase in their number or capital is inexpedient. The financial difficulties which disturb all industrial pursuits cannot be justly charged to paper circulation alone. Different causes, operating through a period of years, have contributed to the result. Extravagant estimates of the wealth and wants of the country have led to enterprises in which credit has been overstrained until prostration and paralysis have ensued.

It cannot, however, be doubted that bank credits have contributed to the extension and the revulsion of trade, some charging the result to an expansion, and others to a sudden and unjustifiable contraction of banking accommodations. Both parties are justified in their conclusions. Sudden contractions have precipitated difficulties that originated in undue expansions. It is impossible to separate the expansive from the contracting properties of a paper currency. At the moment when it passes the point which attends and facilitates healthy trade it is subject to a single and immutable law, expanding when it should contract and contracting when it should expand. As it increases in quantity, its standard depreciates in value; it stimulates an unsafe competition in all industrial pursuits, and, by an inflation of prices, it deprives the American manufacturer of every advantage to be derived from a tariff incidentally protective, because the foreign manufacturer is enabled to pay our duties and still sell his goods here at higher prices than in the home market, which are, in turn, to be paid for in export of gold and silver.

Debts contracted in an inflated currency must be paid in a period of contraction in one of far higher values. Excessive issues of paper money expel the precious metals from ordinary circulation and make the redemption of bills in specie, upon which theory alone they are issued, impracticable, if not improbable.

It is not possible to restrict credit altogether, if it were desirable. The American people have far less business capital and far greater business capacity than other nations. The difference between the business capital and their business capacity must be supplied, as far as safety will allow, by intervention of credit, and thus American industry escapes mere physical drudgery and seeks enterprises in which intellectual and physical power are combined. Such reforms as would afford the largest credit compatible with public security would be readily conceded, if it were possible to agree upon measures certain to

produce such result. It is by some regarded sufficient that banks should be required to keep a certain amount of gold and silver proportioned to their circulation, as one dollar in specie to three in paper. Another remedy is the suppression of bills of small denominations.

A currency which should provide specie for ordinary transactions, as in payment of wages, and notes of larger denominations for commercial purposes, supported by a liberal specie basis, convertible at any moment into specie, would be convenient and safe.

I recommend that you consider the expediency of suppressing the circulation within the State of notes of the denomination of five dollars and less sums. Such legislation would infuse into the circulating medium of the State a larger proportion of gold and silver. It is estimated that the amount in circulation in the United States in the form of bills of five dollars and less sums is nearly fifty million dollars. So far as the character of the circulation is returned in the several States, it appears that about nineteen per centum of bank circulation is in bills of less value than five dollars. The same proportion for the aggregate circulation would be about forty million dollars, and bills of the denomination of five dollars added thereto would equal the estimate stated.

The substitution of this amount of gold and silver in small sums for use in ordinary business transactions, instead of paper money to the same extent, would confer a lasting benefit.

Gradually applied, first to bills less than five dollars, and in a period of three or five years to bills of the denominations of five or ten dollars, the change would not injuriously affect any interest. The supply of coin in the country is abundantly sufficient. It is now not much less than two hundred and seventy million of dollars. Instead of serving as a measure of value merely, gold is now a staple product, and in the next decennial period the coin of this country will equal that of England or France.

It will be said that suspensions have occurred in States where small notes are prohibited. It is undoubtedly true; but the same facts which support the assertion would show that real estate had no value because it could command no purchaser.

Those engaged in business, stimulated by action and enterprise, may forget the recent revulsion; but the people, deprived of employment, and suffering the loss of their small accumulations, will make its history a family tradition, and if the States fail to make judicious reforms, other and sweeping changes will be sought elsewhere.

I do not think considerations of present favor will justify an entire neglect of this subject. The saddest legacy which legislation can leave is that which contributes in any considerable degree to periodical financial revulsions, which strike down alike the independence of industry, and the dignity of affluence, and destroy private and public confidence and character.

## E.

*Abstract exhibiting the condition of the Banks of Rhode Island on Monday, the 14th day of December, 1857, from returns made to the bank commissioners.*

	PROVIDENCE BANKS.				
	American.	Arcade.	Atlantic.	Atlas.	Bank of America.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in .....	\$1,006,250 00	\$792,000 00	\$136,000 80	\$100,000 00	\$185,680 00
Bills in circulation .....	124,969 00	52,421 00	23,117 00	23,544 00	26,745 00
Deposits on interest .....	62,366 30	62,540 83	.....	8,493 83	1,575 00
Deposits not on interest .....	65,998 12	25,778 71	14,816 48	8,036 56	33,675 00
Debts due to other banks .....	82,530 98	33,690 97	.....	1,800 00	1,167 00
Dividends unpaid .....	.....	623 50	60 00	70 25	2,191 50
Net profits on hand .....	52,323 37	45,062 22	2,887 67	1,029 54	6,306 52
<b>Total amount of liabilities .....</b>	<b>1,394,367 77</b>	<b>1,012,317 23</b>	<b>169,881 15</b>	<b>142,973 18</b>	<b>268,461 16</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors .....	45,650 00	95,904 00	7,629 80	41,337 22	4,775 00
Debts due from other stockholders .....	36,256 08	25,600 00	13,952 38	2,775 00	3,657 00
Debts due from all others .....	1,277,510 02	862,916 99	135,199 88	79,639 73	235,458 90
Specie actually in bank .....	20,277 40	3,500 19	4,223 07	1,074 90	8,004 00
Bills of other banks .....	9,549 00	16,169 00	1,875 00	1,158 15	2,713 00
Deposits in other banks .....	345 99	477 05	6,400 00	141 65	15,098 21
Its own stock held by the bank .....	.....	8,250 00	.....	6,450 00	.....
Amount of stock in other banks .....	.....	.....	.....	.....	.....
Amount of other stock owned by the bank .....	14,779 28	.....	.....	.....	.....
Real estate .....	.....	.....	.....	4,300 00	.....
Other property .....	.....	.....	.....	2,000 00	.....
Expense account .....	.....	.....	601 02	4,097 23	251 17
<b>Total amount of resources .....</b>	<b>1,394,367 77</b>	<b>1,012,317 23</b>	<b>169,881 15</b>	<b>142,973 18</b>	<b>268,461 16</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return .....	720 00	.....	400 00	.....	8,300 00
Par value of shares .....	50 00	50 00	50 00	50 00	50 00
Amount of last dividend .....	35,215 25	23,780 00	5,390 00	3,500 00	6,446 00
Date of last dividend .....	November 7	July 6	October 5	March 4	October 5
Rate per cent. of last dividend .....	3½ per cent.	3 per cent.	4 per cent.	3½ per cent.	3½ per cent.
Reserved profits at the time of last dividend .....	47,043 13	31,381 50	287 85	.....	5,413 64
Debts due and not paid .....	2,501 27	263,366 74	6,596 42	8,084 81	126,658 00
Amount of suspended paper considered bad or doubtful .....	350 00	*191,323 90	1,000 00	.....	.....
Amount loaned on pledges of stock in the bank .....	14,450 00	.....	.....	9,823 39	2,132 00
Amount of stocks held as collateral security for loans (for description see notes) .....	31,500 00	1,012,919 62	.....	.....	.....
Largest amount of indebtedness of any one person or firm .....	80,000 00	188,600 00	8,000 00	11,934 20	15,625 21
Amount of bills in circulation under five dollars .....	31,343 00	.....	4,839 00	6,183 00	11,610 00

\* \$183,600 secured by \$196,000 in Elmira, Canandaigua, and Niagara Railroad Company.

† Of this sum \$19,650 secured by stock in bank.

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	PROVIDENCE BANKS.				
	Bank of Commerce.	Bank of North America.	Blackstone Canal.	Butchers' and Drovers'.	City.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in.....	\$1,308,100 00	\$800,000 00	\$500,000 00	\$246,450 00	\$301,050 00
Bills in circulation.....	104,235 00	82,800 00	103,300 00	34,252 00	58,755 00
Deposits on interest.....	8,386 01	2,380 45	22,500 00	.....	4,000 00
Deposits not on interest.....	123,015 45	94,034 67	78,994 88	31,050 36	64,568 91
Debts due to other banks.....	124,995 90	448,256 68	39,747 11	.....	17,170 22
Dividends unpaid.....	1,930 25	584 50	481 50	577 50	410 00
Net profits on hand.....	67,812 49	48,441 45	88,369 61	5,256 50	41,421 04
<b>Total amount of liabilities .....</b>	<b>1,738,475 10</b>	<b>1,476,477 75</b>	<b>834,386 10</b>	<b>318,286 36</b>	<b>487,375 87</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	8,500 00	8,382 90	53,400 00	8,500 00	3,500 00
Debts due from other stockholders.....	88,654 18	24,365 00	4,040 00	32,457 00	1,992 00
Debts due from all others.....	1,576,478 13	787,029 00	649,436 96	237,755 36	434,160 00
Specie actually in bank.....	30,158 62	26,000 00	18,700 00	4,408 01	12,704 22
Bills of other banks.....	8,638 00	348,527 96	22,742 72	7,910 65	4,915 74
Deposits in other banks.....	6,645 61	212,171 89	55,922 42	11,283 68	24,473 53
Its own stock held by the bank.....	.....	.....	.....	7,350 00	.....
Amount of stock in other banks.....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank.....	.....	.....	97,750 00	.....	.....
Real estate.....	18,000 00	70,000 00	.....	.....	4,663 75
Other property.....	.....	.....	.....	1,200 00	.....
Expense account.....	2,405 56	.....	2,400 00	421 64	975 63
<b>Total amount of resources .....</b>	<b>1,738,475 10</b>	<b>1,476,477 75</b>	<b>834,386 10</b>	<b>318,286 36</b>	<b>487,375 87</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	2,600 00	.....	.....	.....	.....
Par value of shares.....	50 00	50 00	25 00	50 00	50 00
Amount of last dividend.....	45,783 50	98,000 00	15,000 00	8,625 75	12,042 00
Date of last dividend.....	October 7	July 6	July 7	October 6	July 6
Rate per cent. of last dividend.....	3½ per cent.	3½ per cent.	3 per cent.	3½ per cent.	4 per cent.
Reserved profits at the time of last dividend.....	45,474 41	30,000 00	73,500 00	3,000 00	26,777 83
Debts due and not paid.....	.....	53,100 00	30,530 84	3,480 00	13,645 72
Amount of suspended paper considered bad or doubtful.....	.....	8,000 00	35,023 00	.....	.....
Amount loaned on pledges of stock in the bank.....	15,300 00	10,915 00	3,890 00	7,825 00	4,782 00
Amount of stocks held as collateral security for loans (for description see notes).....	.....	.....	*15,000 00	.....	.....
Largest amount of indebtedness of any one person or firm.....	149,475 00	41,500 00	23,100 00	24,400 00	26,912 32
Amount of bills in circulation under five dollars.....	23,960 80	18,700 00	22,514 00	8,500 00	15,254 00

\* Held as collateral for loan of \$3,000.

† Of this sum \$6,400 amply secured by mortgage on real estate.

E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	PROVIDENCE BANKS.				
	Commercial.	Continental.	Eagle.	Exchange.	Globe.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in . . .	\$757,250 00	\$222,950 00	\$500,000 00	\$500,000 00	\$600,000 00
Bills in circulation . . . . .	31,174 00	50,637 00	33,789 00	36,800 00	30,788 00
Deposits on interest . . . . .	1,702 91	2,137 16	.....	16,000 00	.....
Deposits not on interest . . . . .	154,018 16	35,450 80	51,858 68	75,799 79	50,123 83
Debts due to other banks . . . . .	3,410 68	.....	17,684 86	66,673 71	26,463 02
Dividends unpaid . . . . .	.....	281 75	883 62	.....	.....
Net profits on hand . . . . .	48,147 87	5,709 15	9,915 31	40,048 99	7,224 62
<b>Total amount of liabilities . . . . .</b>	<b>995,703 62</b>	<b>317,365 86</b>	<b>614,131 67</b>	<b>734,522 49</b>	<b>724,130 47</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors . . . . .	13,000 00	9,800 00	23,230 00	91,623 11	5,000 00
Debts due from other stockholders . . . . .	4,110 00	9,003 00	11,004 81	16,850 00	10,122 22
Debts due from all others . . . . .	931,608 91	258,844 34	545,102 17	456,673 38	687,636 40
Specie actually in bank . . . . .	12,723 36	6,466 55	9,998 06	20,159 87	10,130 44
Bills of other banks . . . . .	3,645 00	7,468 07	6,158 16	12,561 69	7,865 85
Deposits in other banks . . . . .	28,269 16	28,383 90	12,304 47	66,531 30	.....
Its own stock held by the bank . . . . .	.....	.....	6,250 00	.....	3,250 00
Amount of other stocks owned by the bank . . . . .	.....	.....	.....	.....	.....
Real estate . . . . .	.....	.....	.....	50,000 00	.....
Other property . . . . .	.....	.....	.....	.....	.....
Expense account . . . . .	2,160 19	.....	.....	.....	.....
<b>Total amount of resources . . . . .</b>	<b>995,703 62</b>	<b>317,365 86</b>	<b>614,131 67</b>	<b>734,522 49</b>	<b>724,130 47</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return . . . . .	20,250 00	.....	.....	.....	.....
Par value of shares . . . . .	50 00	50 00	50 00	50 00	50 00
Amount of last dividend . . . . .	22,994 00	6,688 50	17,500 00	20,000 00	21,000 00
Date of last dividend . . . . .	July 15	Oct. 2	Nov. 16	July 7	Nov. 16
Rate per cent. of last dividend . . . . .	4 per cent.	9 per cent.	34 per cent.	4 per cent.	34 per cent.
Reserved profits at the time of last dividend . . . . .	19,031 98	2,525 90	7,089 83	36,101 85	7,082 48
Debts due and not paid . . . . .	9,375 67	16,000 00	5,743 23	12,374 42	14,600 58
Amount of suspended paper considered bad or doubtful . . . . .	.....	5,500 00	.....	.....	.....
Amount loaned on pledges of stock in the bank . . . . .	13,430 00	10,498 00	17,180 00	30,250 00	4,100 00
Amount of stocks held as collateral security for loans, (for description see notes) . . . . .	.....	.....	.....	10,000 00	.....
Largest amount of indebtedness of any one person or firm . . . . .	37,000 00	21,462 00	58,150 00	44,200 00	128,850 00
Amount of bills in circulation under five dollars . . . . .	15,000 00	8,000 00	12,000 00	.....	7,110 00

\* Of this sum \$5,000 is amply secured, and \$7,120 is in the course of immediate settlement without loss.

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.



## PROVIDENCE BANKS.

	Grocers' and Producers'.	High Street.	Jackson.	Liberty.	Manufac- turers'.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in .....	\$153,800 00	\$180,000 00	\$269,150 00	\$121,150 00	\$500,000 00
Bills in circulation.....	22,838 00	26,659 00	8,921 00	26,558 00	34,419 00
Deposits on interest.....	6,300 64	.....	1,800 00	16,841 06	10,000 00
Deposits not on interest.....	28,991 40	17,069 40	27,176 87	19,878 68	31,914 99
Debts due to other banks .....	1 08	2,528 67	.....	100 00	5,166 48
Dividends unpaid.....	119 50	.....	135 00	163 75	1,257 00
Net profits on hand.....	4,657 37	4,934 67	7,359 75	2,985 32	13,815 95
<b>Total amount of liabilities.....</b>	<b>216,700 99</b>	<b>171,191 74</b>	<b>254,542 62</b>	<b>187,675 83</b>	<b>602,516 42</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors .....	9,100 00	9,025 00	17,913 00	10,111 00	7,060 00
Debts due from other stockholders.....	4,700 00	9,839 31	12,936 56	12,840 00	17,800 00
Debts due from all others.....	164,903 62	143,188 60	189,130 65	148,842 09	533,392 06
Specie actually in bank.....	3,591 64	2,136 41	12,423 75	2,859 46	21,948 55
Bills of other banks .....	5,445 97	2,178 92	6,713 99	4,810 92	1,586 00
Deposits in other banks .....	25,040 78	223 50	14,478 13	1,363 19	19 93
Its own stock held by the bank.....	400 00	.....	.....	1,950 00	.....
Amount of stock in other banks .....	.....	.....	.....	.....	15,000 00
Amount of other stocks owned by the bank.....	.....	.....	.....	.....	.....
Real estate .....	.....	4,600 00	.....	1,680 00	6,496 88
Other property .....	2,300 00	.....	.....	2,000 00	.....
Expense account.....	1,218 98	.....	1,644 54	1,220 87	.....
<b>Total amount of resources.....</b>	<b>216,700 99</b>	<b>171,191 74</b>	<b>254,542 62</b>	<b>187,675 83</b>	<b>602,516 42</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	.....	.....	9,150 00	.....	.....
Par value of shares.....	50 00	50 00	50 00	50 00	100 00
Amount of last dividend.....	4,709 00	4,800 00	10,000 00	4,940 25	15,000 00
Date of last dividend .....	March 7	August 3	July 1	Oct. 5	Oct. 8
Rate per cent. of last dividend .....	3 per cent.	4 per cent.	5 per cent.	3½ per cent.	3 per cent.
Reserved profits at the time of last dividend .....	734 15	1,390 19	391 81	.....	8,117 75
Debts due and not paid .....	15,418 88	2,341 73	2,780 00	6,069 60	44,396 88
Amount of suspended paper con- sidered bad or doubtful .....	.....	.....	250 00	.....	11,000 00
Amount loaned on pledges of stock in the bank.....	.....	.....	3,081 11	3,615 00	8,810 00
Amount of stocks held as collate- ral security for loans, (for de- scription see notes).....	.....	.....	1,700 00	.....	25,000 00
Largest amount of indebtedness of any one person or firm.....	18,900 00	13,000 00	12,359 17	11,500 00	53,975 00
Amount of bills in circulation un- der five dollars .....	.....	6,679 00	2,944 00	12,268 00	8,525 00

E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	PROVIDENCE BANKS.				
	Marine.	Mechanics'.	Mechanics' and Manufacturers'.	Mercantile.	Merchants'.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in .....	\$140,100 00	\$500,000 00	\$388,900 00	\$100,000 00	\$738,050 00
Bills in circulation .....	26,630 00	32,774 00	38,900 75	49,680 00	5,343 00
Deposits on interest .....				697 49	800 00
Deposits not on interest .....	34,084 75	44,874 75	14,487 13	4,651 97	47,975 88
Debts due to other banks .....	185 73	12,001 30	22,931 75	30 36	405,711 70
Dividends unpaid .....	315 00	735 00	428 75	472 50	4,889 35
Net profits on hand .....	3,542 74	34,183 48	13,527 03	6,228 85	14,550 48
<b>Total amount of liabilities .....</b>	<b>904,826 22</b>	<b>624,568 53</b>	<b>379,165 41</b>	<b>161,761 07</b>	<b>1,207,330 31</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors .....	1,900 00	11,800 00	36,019 50	53,497 45	13,700 00
Debts due from other stockholders .....	8,983 33	15,904 19	4,300 00	650 00	25,109 20
Debts due from all others .....	186,766 01	530,977 86	325,137 87	97,613 10	710,789 77
Specie actually in bank .....	2,045 13	13,613 48	2,900 00	1,010 65	30,369 55
Bills of other banks .....	3,701 31	4,993 25	5,140 43	751 68	145,812 36
Deposits in other banks .....	1,374 69	19,313 51	1,835 10	2,230 56	186,119 20
Its own stock held by the bank .....					
Amount of stock in other banks .....					
Amount of other stocks owned by the bank .....			1,250 00		
Real estate .....		20,000 00	176 19		92,519 44
Other property .....		7,439 49		1,000 00	
Expense account .....	57 75	1,226 75	1,013 32	5,007 63	
<b>Total amount of resources .....</b>	<b>904,826 22</b>	<b>624,568 53</b>	<b>379,165 41</b>	<b>161,761 07</b>	<b>1,207,330 31</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return .....	5,500 00		40 00		4,500 00
Par value of shares .....	50 00	50 00	50 00	50 00	50 00
Amount of last dividend .....	4,903 50	17,500 00	10,111 50	5,000 00	24,481 75
Date of last dividend .....	October 5	June 30	July 6	April 1	November 9
Rate per cent. of last dividend .....	3½ per cent.	3½ per cent.	3½ per cent.	5 per cent.	3½ per cent.
Reserved profits at the time of last dividend .....	925 22	18,214 34	3,246 42	1,128 10	10,236 20
Debts due and not paid .....		6,185 00	*14,452 47	†57,214 78	17,591 81
Amount of suspended paper considered bad or doubtful .....		185 00		513 10	
Amount loaned on pledges of stock in the bank .....		7,600 00		3,300 00	28,909 20
Amount of stocks held as collateral security for loans, (for description see notes) .....			†37,650 00	10,000 00	17,100 00
Largest amount of indebtedness of any one person or firm .....	7,300 00	34,550 00	22,518 75	22,697 45	70,700 00
Amount of bills in circulation under five dollars .....		9,000 00		9,630 00	1,500 00

\* Of this amount \$10,019 50 was paid December 19.

† Of this sum \$31,021 24 is secured by mortgage on real estate, and \$5,000 by railroad bonds, as per description of bonds held as collateral security.

‡ Taken as collateral at \$14,400.

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	PROVIDENCE BANKS.				
	National.	Northern.	Pawtuxet.	Phenix.	Providence.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in.....	\$160,000 00	\$221,500 00	\$150,000 00	\$323,850 00	\$500,000 00
Bills in circulation .....	91,549 75	42,780 00	10,353 00	53,435 00	84,909 00
Deposits on interest .....	19,642 80	.....	.....	8,460 26	18,300 00
Deposits not on interest .....	34,813 93	26,947 32	14,403 64	98,048 52	129,924 15
Debts due to other banks .....	10,811 26	22,576 87	.....	10,793 01	117,625 04
Dividends unpaid .....	136 00	1,460 00	3,179 50	3,194 00	.....
Net profits on hand .....	5,622 19	616 79	21,497 00	32,738 84	177,424 26
<b>Total amount of liabilities .....</b>	<b>322,575 93</b>	<b>315,880 96</b>	<b>199,434 04</b>	<b>530,449 63</b>	<b>1,098,173 45</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors .....	24,900 00	1,450 00	8,000 00	38,614 47	13,000 00
Debts due from other stockholders.....	11,100 00	12,648 14	3,400 00	32,329 49	21,180 00
Debts due from all others .....	227,818 22	288,409 71	178,189 83	367,138 16	814,853 65
Specie actually in bank .....	8,187 89	5,458 76	3,460 08	3,995 96	46,317 57
Bills of other banks .....	19,768 00	4,586 00	4,800 00	16,950 73	7,331 87
Deposits in other banks .....	30,801 82	632 37	3,584 13	42,844 84	108,851 25
Its own stock held by the bank .....	.....	.....	.....	.....	.....
Amount of stock in other banks .....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank .....	.....	.....	.....	97,500 00	.....
Real estate .....	.....	.....	.....	.....	14,000 00
Other property .....	.....	2,703 00	.....	1,775 99	.....
Expense account .....	.....	.....	.....	.....	1,459 11
<b>Total amount of resources .....</b>	<b>322,575 93</b>	<b>315,880 96</b>	<b>199,434 04</b>	<b>530,449 63</b>	<b>1,098,173 45</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	.....	44,900 00	.....	6,900 00	.....
Par value of shares .....	80 00	100 00	50 00	50 00	400 00
Amount of last dividend .....	8,000 00	8,860 00	6,000 00	12,954 00	20,000 00
Date of last dividend .....	July 1	December 1	August 6	November 20	October 6
Rate per cent. of last dividend .....	5 per cent.	4 per cent.	4 per cent.	4 per cent.	4 per cent.
Reserved profits at the time of last dividend .....	512 10	.....	12,000 00	30,888 25	166,510 88
Debts due and not paid .....	1,318 18	7,451 26	19,599 56	4,190 18	.....
Amount of suspended paper considered bad or doubtful .....	1,100 00	.....	.....	.....	.....
Amount loaned on pledges of stock in the bank .....	14,900 00	.....	4,500 00	2,225 00	21,160 00
Amount of stocks held as collateral security for loans, (for description see notes) .....	.....	.....	.....	5,100 00	12,000 00
Largest amount of indebtedness of any one person or firm .....	18,418 25	.....	10,000 00	23,000 00	64,500 00
Amount of bills in circulation under five dollars .....	42,095 75	.....	.....	18,580 00	.....



E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	PROVIDENCE BANKS.				
	Roger Williams.	Smithfield Lime Rock.	State.	Traders'.	Union.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in ....	\$430,950 00	\$328,900 00	\$150,000 00	\$300,000 00	\$500,000 00
Bills in circulation.....	63,343 00	27,044 60	37,068 00	40,327 00	38,348 00
Deposits on interest.....	.....	6,792 50	.....	.....	.....
Deposits not on interest.....	191,061 32	17,966 80	12,920 71	34,912 33	68,449 32
Debts due to other banks.....	9,006 00	.....	9,800 00	137 07	94,085 70
Dividends unpaid.....	2,331 00	1,037 16	368 00	7,164 00	770 00
Net profits on hand.....	73,390 15	12,352 07	7,436 82	10,078 37	27,355 74
<b>Total amount of liabilities ..</b>	<b>769,011 47</b>	<b>394,099 53</b>	<b>217,667 53</b>	<b>392,518 77</b>	<b>657,501 96</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	10,900 00	12,250 00	19,350 00	28,835 57	8,850 00
Debts due from other stockholders.....	2,225 00	94,028 18	11,980 00	229 25	1,650 00
Debts due from all others.....	674,133 04	242,400 92	160,465 02	240,738 21	608,923 11
Specie actually in bank.....	30,060 89	1,160 56	4,142 89	3,661 66	13,270 00
Bills of other banks.....	3,339 54	1,162 98	7,972 18	4,888 00	3,950 00
Deposits in other banks.....	13,353 98	13,069 89	257 44	13,066 08	6,184 76
Its own stock held by the bank.....	.....	.....	.....	.....	.....
Amount of stock in other banks.....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank.....	.....	.....	.....	.....	.....
Real estate.....	35,000 00	.....	13,500 00	.....	13,784 05
Other property.....	.....	.....	.....	.....	.....
Expense account.....	.....	.....	.....	.....	.....
<b>Total amount of resources .....</b>	<b>769,011 47</b>	<b>394,099 53</b>	<b>217,667 53</b>	<b>392,518 77</b>	<b>657,501 96</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	.....	.....	.....	.....	.....
Par value of shares.....	75 00	50 00	50 00	50 00	50 00
Amount of last dividend.....	19,998 00	8,011 50	6,000 00	7,000 00	17,500 00
Date of last dividend.....	September 4	July 6	October 1	December 14	July 6
Rate per cent. of last dividend.....	4 per cent.	3½ per cent.	4 per cent.	3½ per cent.	3½ per cent.
Reserved profits at the time of last dividend.....	61,506 87	6,000 00	4,600 00	10,078 37	10,000 00
Debts due and not paid.....	16,192 05	3,636 40	.....	8,752 81	28,548 18
Amount of suspended paper considered bad or doubtful.....	14,000 00	1,000 00	300 00	.....	.....
Amount loaned on pledges of stock in the bank.....	5,635 00	20,375 00	3,630 00	11,314 82	1,950 00
Amount of stocks held as collateral security for loans, (for description see notes).....	.....	.....	.....	16,200 00	.....
Largest amount of indebtedness of any person or firm.....	97,998 00	18,700 00	28,242 47	15,103 24	23,006 00
Amount of bills in circulation under five dollars.....	16,000 00	7,133 00	.....	14,247 00	16,150 00

E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	PROVIDENCE BANKS.			NEWPORT BANKS.	
	Weybosset.	Westminster.	Whitcheer.	Aquidneck.	Bank of Rhode Island.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in .....	\$486,250 00	\$100,600 00	\$157,550 00	\$123,750 00	\$100,000 00
Bills in circulation .....	28,058 00	18,386 00	22,641 00	54,421 00	20,578 00
Deposits on interest .....	1,688 07	.....	.....	8,000 00	1,885 39
Deposits not on interest .....	50,870 93	8,400 61	12,138 25	25,543 17	14,319 39
Debts due to other banks .....	27,705 52	.....	.....	503 05	2,170 69
Dividends unpaid .....	1,634 00	146 00	.....	380 00	363 00
Net profits on hand .....	32,089 15	1,740 16	4,997 21	5,131 76	6,419 01
<b>Total amount of liabilities .....</b>	<b>698,295 67</b>	<b>138,272 77</b>	<b>197,320 56</b>	<b>219,738 96</b>	<b>145,733 44</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors .....	15,831 00	2,350 00	5,400 00	40,780 00	22,754 57
Debts due from other stockholders .....	4,821 00	5,300 00	27,082 00	12,790 00	30,674 55
Debts due from all others .....	528,310 06	106,022 22	143,377 17	148,457 89	64,127 39
Specie actually in bank .....	20,506 23	4,764 86	4,400 04	6,228 67	6,418 33
Bills of other banks .....	15,965 22	1,278 30	11,744 49	6,965 36	3,900 02
Deposits in other banks .....	40,925 14	8,680 60	5,316 86	2,521 73	658 64
Its own stock held by the bank .....	.....	.....	.....	.....	1,900 00
Amount of stock in other banks .....	.....	.....	.....	.....	12,500 00
Amount of other stocks owned by the bank .....	.....	.....	.....	.....	3,500 00
Real estate .....	.....	.....	.....	.....	.....
Other property .....	.....	.....	.....	1,905 33	.....
Expense account .....	1,937 02	2,876 79	.....	.....	.....
<b>Total amount of resources .....</b>	<b>698,295 67</b>	<b>138,272 77</b>	<b>197,320 56</b>	<b>219,738 96</b>	<b>145,733 44</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return .....	2,650 00	.....	.....	23,750 00	.....
Par value of shares .....	50 00	50 00	50 00	50 00	180 00
Amount of last dividend .....	19,450 00	3,268 00	4,554 00	4,000 00	3,000 00
Date of last dividend .....	August 6	May 4	October 5	July 1	July 1
Rate per cent. of last dividend .....	4 per cent.	3 per cent.	4 per cent.	4 per cent.	3 per cent.
Reserved profits at the time of last dividend .....	15,663 58	.....	2,374 18	.....	3,519 65
Debts due and not paid .....	46,282 07	2,487 50	.....	.....	225 32
Amount of suspended paper considered bad or doubtful .....	150 00	.....	.....	.....	.....
Amount loaned on pledges of stock in the bank .....	4,546 22	.....	8,800 00	23,630 00	11,158 20
Amount of stocks held as collateral security for loans, (for description see notes) .....	36,250 00	.....	.....	9,340 00	26,118 67
Largest amount of indebtedness of any one person or firm .....	25,000 00	20,417 62	25,622 00	22,788 89	20,023 33
Amount of bills in circulation under five dollars .....	.....	8,346 00	2,586 00	25,273 00	12,718 00

\* Expense account \$276 79. Profit and loss \$2,800.

† Of this sum \$414 25 paid since making report.

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	NEWPORT BANKS.				
	Merchants'.	New England Commercial.	Newport.	Newport Exchange.	Rhode Island Union.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in.....	\$100,000 00	\$75,000 00	\$120,000 00	\$60,000 00	\$165,000 00
Bills in circulation.....	38,232 50	33,282 00	34,950 00	18,188 08	10,350 00
Deposits on interest.....	3,000 00	.....	.....	.....	.....
Deposits not on interest.....	29,185 83	43,869 03	17,652 44	15,154 32	17,822 54
Debts due to other banks.....	4,008 65	.....	498 97	4,482 09	2,552 05
Dividends unpaid.....	1,164 00	143 50	180 00	.....	1,300 00
Net profits on hand.....	1,668 68	6,921 48	8,998 41	2,654 50	3,656 99
<b>Total amount of liabilities.....</b>	<b>177,259 76</b>	<b>159,216 01</b>	<b>182,209 82</b>	<b>100,458 91</b>	<b>200,580 68</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	9,456 00	8,950 00	21,317 74	10,100 00	17,925 00
Debts due from other stockholders.....	14,268 00	3,506 25	1,711 00	18,750 00	9,940 00
Debts due from all others.....	134,364 47	118,006 61	148,190 90	57,404 09	135,684 21
Specie actually in bank.....	4,502 63	4,198 82	3,074 44	2,538 59	8,797 32
Bills of other banks.....	3,863 63	4,363 34	2,797 17	2,843 61	2,173 18
Deposits in other banks.....	3,698 43	15,310 99	1,392 41	1,593 63	4,702 41
Its own stock held by the bank.....	2,700 00	450 00	.....	1,350 00	.....
Amount of stock in other banks.....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank.....	.....	.....	100 00	380 00	11,136 12
Real estate.....	4,000 00	4,500 00	3,706 16	5,401 63	10,000 00
Other property.....	.....	.....	.....	97 36	292 41
Expense account.....	476 60	.....	.....	.....	.....
<b>Total amount of resources.....</b>	<b>177,259 76</b>	<b>159,216 01</b>	<b>182,209 82</b>	<b>100,458 91</b>	<b>200,580 68</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	.....	.....	.....	.....	.....
Par value of shares.....	100 00	50 00	60 00	50 00	85 00
Amount of last dividend.....	4,000 00	3,000 00	4,800 00	1,759 50	5,911 00
Date of last dividend.....	October 7	July 1	July 1	November 3	July 1
Rate per cent. of last dividend.....	4 per cent.	4 per cent.	4 per cent.	3 per cent.	3 1-8 per cent.
Reserved profits at the time of last dividend.....	490 33	2,906 37	4,536 35	3,485 75	195 88
Debts due and not paid.....	31,540 00	30,368 64	3,446 18	18,017 13	3,500 00
Amount of suspended paper considered bad or doubtful.....	3,100 00	.....	.....	.....	1,500 00
Amount loaned on pledges of stock in the bank.....	7,954 00	9,306 25	9,811 00	5,950 00	9,940 00
Amount of stocks held as collateral security for loans, (for description see notes).....	.....	.....	.....	.....	500 00
Largest amount of indebtedness of any one person or firm.....	20,894 00	18,600 00	35,900 00	17,900 00	20,550 00
Amount of bills in circulation under five dollars.....	10,050 00	7,712 00	6,800 00	6,394 00	4,246 00

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	NEWPORT.	SMITHFIELD.		CUMBERLAND.	
	Traders'.	Smithfield Exchange.	Smithfield Union.	Village.	Citizens'.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in ....	\$108,480 00	\$100,000 00	\$121,600 00	\$100,000 00	\$56,860 00
Bills in circulation.....	38,980 00	48,977 00	22,668 00	31,990 00	20,209 00
Deposits on interest ....	2,429 99		8,814 87		
Deposits not on interest.....	23,933 32	7,350 09	14,780 41	3,829 76	6,608 07
Debts due to other banks .....	3,876 78			165 00	
Dividends unpaid.....	176 00	1,839 88	672 50	768 00	233 50
Net profits on hand.....	5,166 86	12,369 13	5,073 88	2,672 34	803 74
<b>Total amount of liabilities .....</b>	<b>183,042 95</b>	<b>170,566 10</b>	<b>173,600 66</b>	<b>139,616 10</b>	<b>84,884 31</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	6,497 56	2,365 00	3,125 00	570 00	3,300 00
Debts due from other stockholders.	2,000 00	1,549 00	1,100 00	975 00	2,346 67
Debts due from all others.....	160,083 66	150,568 67	161,078 19	194,511 38	68,776 67
Specie actually in bank.....	3,097 90	3,198 62	1,505 97	1,478 23	564 07
Bills of other banks .....	5,661 60	104 00	725 09	102 00	561 18
Deposits in other banks.....	2,151 60	5,350 81	5,586 11	12,679 49	8,335 74
Its own stock held by the bank.....	400 00				
Amount of stock in other banks.....					
Amount of other stocks owned by the bank .....		1,500 00	480 00		
Real estate.....	3,000 00	6,000 00			
Other property.....	350 63				
Expense account.....					
<b>Total amount of resources.....</b>	<b>183,042 95</b>	<b>170,566 10</b>	<b>173,600 66</b>	<b>139,616 10</b>	<b>84,884 31</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.	8,480 00		11,800 00		
Par value of shares.....	40 00	40 00	50 00	50 00	25 00
Amount of last dividend.....	5,000 00	4,500 00	4,786 00	3,000 00	1,708 50
Date of last dividend .....	July 1	July 6	August 17	November 2	August 31
Rate per cent. of last dividend .....	5 per cent.	4½ per cent.	4 per cent.	3 per cent.	3 per cent.
Reserved profits at the time of last dividend .....	2,043 88	2,686 52	2,578 26	1,797 77	17 44
Debts due and not paid .....	12,428 58	12,788 58	750 00	4,646 56	6,048 59
Amount of suspended paper considered bad or doubtful .....		1,550 00		1,975 00	
Amount loaned on pledges of stock in the bank.....	3,950 00	3,940 00			
Amount of stocks held as collateral security for loans (for description see notes).....					
Largest amount of indebtedness of any one person or firm.....	10,000 00	7,796 26	20,000 00	14,440 30	5,000 00
Amount of bills in circulation under five dollars .....	7,355 00		7,874 00	14,137 00	

*E.—Abstract of the condition of the banks in Rhode Island—Continued.*

	WOONSOCKET.				
	Cumberland.	Globe.	Producers <sup>1</sup> .	Railroad.	Woonsocket Falls.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in .....	\$125,000 00	\$100,000 00	\$200,000 00	\$104,350 00	\$184,650 00
Bills in circulation.....	36,699 00	14,074 00	42,621 00	16,269 00	42,556 00
Deposits on interest.....		3,060 50			1,300 00
Deposits not on interest.....	4,013 07	10,967 70	13,801 96	8,496 45	11,119 55
Debts due to other banks.....			1,544 78		
Dividends unpaid .....		127 50	643 78		290 25
Net profits on hand.....	4,563 10		7,908 74	3,663 93	7,208 01
<b>Total amount of liabilities .....</b>	<b>170,245 17</b>	<b>128,249 76</b>	<b>266,448 26</b>	<b>138,171 38</b>	<b>227,119 01</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	7,945 00	900 00	6,500 00	97,647 78	30,000 00
Debts due from other stockholders.....	3,643 00	4,643 50	5,295 00	10,560 13	6,250 00
Debts due from all others .....	143,947 80	71,038 05	242,551 25	84,350 49	164,498 19
Specie actually in bank.....	1,735 00	627 96	2,970 01	1,700 01	2,035 46
Bills of other banks .....	904 44	537 60	861 00	1,167 00	1,129 13
Deposits in other banks.....	9,019 83	3,581 85	5,000 00	6,183 14	13,663 16
Its own stock held by the bank....	1,050 00	2,000 00			
Amount of stock in other banks....					
Amount of other stocks owned by the bank.....					
Real estate .....	2,600 00	39,399 40			4,790 00
Other property.....		1,147 04	3,971 00		
Expense account.....		*10,374 96			
<b>Total amount of resources.....</b>	<b>170,245 17</b>	<b>128,249 76</b>	<b>266,448 26</b>	<b>138,171 38</b>	<b>227,119 01</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return .....					9,460 00
Par value of shares.....	50 00	25 00	25 00	50 00	50 00
Amount of last dividend .....	2,500 00	2,000 00	7,000 00	4,174 00	5,761 00
Date of last dividend.....	Sept. 28	February	October 3	September 7	October 1
Rate per cent. of last dividend .....	2 per cent.	4 per cent.	3½ per cent.	4 per cent.	3½ per cent.
Reserved profits at the time of last dividend.....	3,274 80		6,336 98	1,650 97	5,174 47
Debts due and not paid.....	9,362 77	† 16,005 52	5,569 10	4,300 00	2,000 00
Amount of suspended paper considered bad or doubtful.....	5,150 50	6,940 43			2,000 00
Amount loaned on pledges of stock in the bank.....					
Amount of stocks held as collateral security for loans (for description see notes).....		2,000 00			
Largest amount of indebtedness of any one person or firm.....	15,000 00	2,000 00	15,000 00	24,000 00	17,650 00
Amount of bills in circulation under five dollars .....	10,809 00			8,094 00	

<sup>1</sup> Expense account \$704 63; profit and loss \$3,670 33.

† Of this amount \$8,000 is secured by real estate.

## E.—Abstract of the condition of the Banks in Rhode Island—Continued.

	BRISTOL.				NORTH PROVIDENCE.
	Bank of Bristol	Commercial.	Eagle.	Freeman's.	Slater.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in	\$150,000 00	\$52,500 00	\$50,000 00	\$65,000 00	\$130,400 00
Bills in circulation	11,410 00	12,758 00	14,897 00	28,895 00	30,922 00
Deposits on interest	5,920 13	6,558 05	4,579 78	4,068 79	30,252 84
Deposits not on interest	118 85	2,847 30	1,498 72	1,580 00	2,489 90
Debts due to other banks	510 23	64 05	928 75	2,748 55	980 00
Dividends unpaid	547 61	1,663 60	8,108 81		9,383 94
Net profits on hand					
<b>Total amount of liabilities</b>	<b>167,664 22</b>	<b>76,391 00</b>	<b>86,946 99</b>	<b>100,712 34</b>	<b>203,726 68</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors	50,050 59	14,675 00	12,400 00	7,325 00	11,650 00
Debts due from other stockholders	42,351 01	820 00	100 00	2,350 00	4,156 00
Debts due from all others	56,638 65	36,656 59	56,811 17	76,166 09	168,779 49
Specie actually in bank	880 37	731 23	1,693 70	1,580 00	3,269 30
Bills of other banks	1,469 40	2,783 00	948 00	2,204 17	3,138 69
Deposits in other banks	672 20	7,420 41	11,303 12	11,187 08	10,188 00
Its own stock held by the bank	5,300 00		2,500 00		
Amount of stock in other banks	600 00	4,404 17			
Amount of other stocks owned by the bank					
Real estate		8,900 00			
Other property			491 00		2,527 00
Expense account					
<b>Total amount of resources</b>	<b>167,664 22</b>	<b>76,391 00</b>	<b>86,946 99</b>	<b>100,712 34</b>	<b>203,726 68</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return					4,000 00
Par value of shares	100 00	35 00	25 00	20 00	50 00
Amount of last dividend	4,500 00	1,575 00	1,500 00	2,000 00	5,000 00
Date of last dividend	August 15	October 7	July 1	July 1	May 7
Rate per cent. of last dividend	3 per cent.	3 per cent.	3 per cent.	4 per cent.	4 per cent.
Reserved profits at the time of last dividend		603 75	5,186 55	366 54	2,193 67
Debts due and not paid	20,590 81	6,073 00	2,777 20	2,662 90	3,456 41
Amount of suspended paper considered bad or doubtful	4,250 00				
Amount loaned on pledges of stock in the bank	27,794 19	4,020 00	11,300 00	7,525 00	
Amount of stocks held as collateral security for loans (for description see notes)	9,150 00				
Largest amount of indebtedness of any one person or firm	38,148 01	7,500 00	10,000 00	5,294 00	9,090 00
Amount of bills in circulation under five dollars		7,553 00	5,680 00		8,762 00

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	NORTH PROVIDENCE.			WARREN.	
	New England Pacific.	North Provi- dence.	People's.	Warren.	Hope.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in.....	\$180,150 00	\$135,000 00	\$175,000 00	\$900,000 00	\$130,000 00
Bills in circulation.....	45,389 00	26,345 00	43,898 00	27,718 75	13,582 00
Deposits on interest.....	.....	.....	2,872 50	.....	.....
Deposits not on interest.....	30,407 38	28,605 14	38,335 09	16,929 56	8,389 91
Debts due to other banks.....	2,464 82	.....	4,814 76	1,942 48	761 02
Dividends unpaid.....	544 25	.....	180 00	.....	.....
Net profits on hand.....	21,088 11	10,013 03	34,640 83	18,088 57	16,655 10
<b>Total amount of liabilities.....</b>	<b>280,016 56</b>	<b>199,963 17</b>	<b>299,671 11</b>	<b>984,688 36</b>	<b>168,271 03</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	9,395 00	7,597 00	7,478 66	59,256 68	26,610 00
Debts due from other stockholders.....	7,740 77	900 00	8,888 69	14,313 70	1,116 14
Debts due from all others.....	230,139 21	179,894 73	945,498 77	163,144 97	116,888 22
Specie actually in bank.....	4,468 90	2,838 61	4,482 65	5,106 41	3,253 72
Bills of other banks.....	6,390 44	5,988 48	4,900 98	6,659 38	1,419 22
Deposits in other banks.....	14,952 94	4,156 35	28,423 36	13,901 94	4,044 22
Its own stock held by the bank.....	.....	.....	.....	.....	4,000 00
Amount of stock in other banks.....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank.....	.....	.....	.....	.....	.....
Real estate.....	7,000 00	.....	.....	3,000 00	.....
Other property.....	.....	.....	.....	.....	.....
Expense account.....	.....	.....	.....	.....	.....
<b>Total amount of resources.....</b>	<b>280,016 56</b>	<b>199,963 17</b>	<b>299,671 11</b>	<b>984,688 36</b>	<b>168,271 03</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	.....	.....	9,400 00	.....	.....
Par value of shares.....	50 00	50 00	50 00	50 00	100 00
Amount of last dividend.....	7,906 00	5,400 00	8,255 00	7,000 00	5,200 00
Date of last dividend.....	July 2	July 1	July 6	July.	Aug.
Rate per cent. of last dividend.....	4 per cent.	4 per cent.	5 per cent.	3½ per cent.	4 per cent.
Reserved profits at the time of last dividend.....	14,912 13	6,373 75	25,000 00	11,296 07	13,729 22
Debts due and not paid.....	20,145 19	11,810 72	2,512 68	5,606 03	10,154 66
Amount of suspended paper considered bad or doubtful.....	.....	.....	.....	.....	.....
Amount loaned on pledges of stock in the bank.....	5,470 00	.....	.....	22,725 00	4,200 00
Amount of stocks held as collateral security for loans (for description see notes).....	.....	10,000 00	1,650 00	2,000 00	.....
Largest amount of indebtedness of any one person or firm.....	15,199 00	6,000 00	8,171 86	25,739 66	31,329 00
Amount of bills in circulation under five dollars.....	20,485 00	7,640 00	20,753 00	7,478 75	5,329 00

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	WARREN.	SOUTH KINGSTOWN.			HOPEKINTON.
	Bowamsett.	Landholders'.	People's Exchange.	Wakefield.	Ashaway.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in.....	\$71,200 00	\$150,000 00	\$70,000 00	\$100,000 00	\$75,000 00
Bills in circulation.....	14,653 00	34,296 00	16,884 00	20,269 00	21,036 00
Deposits on interest.....	.....	1,422 50	7,150 00	1,700 00	534 00
Deposits not on interest.....	7,746 53	6,588 32	25,051 01	4,200 51	2,384 52
Debts due to other banks.....	8,613 58	673 06	.....	12,914 85	4,200 70
Dividends unpaid.....	47 25	801 75	32 00	186 00	470 00
Net profits on hand.....	2,201 25	848 05	1,716 74	6,797 69	3,320 24
<b>Total amount of liabilities.....</b>	<b>104,632 31</b>	<b>124,719 68</b>	<b>120,633 75</b>	<b>153,768 05</b>	<b>107,636 46</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	22,525 00	37,209 70	8,379 63	4,798 25	5,764 19
Debts due from other stockholders.....	1,267 34	14,048 00	22,455 00	10,344 00	14,023 01
Debts due from all others.....	73,942 96	137,321 15	83,066 96	134,863 44	74,929 34
Specie actually in bank.....	746 23	2,117 31	721 67	1,500 44	1,181 03
Bills of other banks.....	2,644 61	83 00	299 00	722 00	696 40
Deposits in other banks.....	1,342 79	367 69	2,801 42	99 22	8,159 35
Its own stock held by the bank.....	.....	.....	.....	.....	.....
Amount of stock in other banks.....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank.....	.....	.....	.....	.....	.....
Real estate.....	.....	.....	3,000 00	1,500 00	3,581 04
Other property.....	2,222 66	3,482 83	.....	.....	.....
Expense account.....	.....	.....	.....	.....	.....
<b>Total amount of resources.....</b>	<b>104,632 31</b>	<b>124,719 68</b>	<b>120,633 75</b>	<b>153,768 05</b>	<b>107,636 46</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	500 00	.....	.....	.....	.....
Par value of shares.....	50 00	50 00	50 00	50 00	50 00
Amount of last dividend.....	2,485 00	5,250 00	2,800 00	4,000 00	3,000 00
Date of last dividend.....	August 3	November 4	July 6	April.	July 13
Rate per cent. of last dividend.....	3½ per cent.	3½ per cent.	4 per cent.	4 per cent.	4 per cent.
Reserved profits at the time of last dividend.....	708 01	307 50	.....	2,884 00	1,916 19
Debts due and not paid.....	1,000 00	2,643 78	4,619 00	37,447 15	5,257 09
Amount of suspended paper considered bad or doubtful.....	.....	522 22	200 00	633 96	.....
Amount loaned on pledges of stock in the bank.....	3,115 00	10,064 00	.....	2,087 00	.....
Amount of stocks held as collateral security for loans (for description see notes).....	12,000 00	.....	.....	38,000 00	67,000 00
Largest amount of indebtedness of any one person or firm.....	13,421 00	27,596 25	14,000 00	28,024 38	10,000 00
Amount of bills in circulation under five dollars.....	9,568 00	12,700 00	10,500 00	.....	11,600 00



E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	WESTERLY.			RICHMOND.	
	Nautic.	Phenix.	Washington.	Washington County.	Richmond.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in .....	\$216,590 00	\$150,000 00	\$150,000 00	\$50,000 00	\$42,700 00
Bills in circulation .....	46,559 00	21,947 00	24,790 00	16,327 00	14,192 00
Deposits on interest .....	9,335 66	.....	.....	9,462 00	3,473 44
Deposits not on interest .....	6,861 01	5,311 83	15,321 12	61 05	1,462 62
Debts due to other banks .....	444 22	2,319 68	2,362 42	326 34	7,534 42
Dividends unpaid .....	596 00	492 50	801 50	770 00	.....
Net profits on hand .....	19,456 75	6,561 32	14,226 97	264 30	2,676 60
<b>Total amount of liabilities .....</b>	<b>296,864 64</b>	<b>186,632 33</b>	<b>207,409 01</b>	<b>77,940 69</b>	<b>79,069 26</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors .....	7,602 15	26,701 69	30,497 00	3,022 00	5,312 61
Debts due from other stockholders .....	35,903 00	6,635 16	2,190 00	16,275 34	16,350 26
Debts due from all others .....	296,447 77	142,139 55	139,942 93	45,276 24	48,331 39
Specie actually in bank .....	1,533 45	3,186 86	6,606 17	1,321 52	806 21
Bills of other banks .....	1,023 16	1,311 60	1,063 46	606 00	360 00
Deposits in other banks .....	14,404 72	2,457 47	5,832 45	7,104 01	3,000 00
Its own stock held by the bank .....	.....	.....	.....	.....	.....
Amount of stock in other banks .....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank .....	.....	.....	18,750 00	.....	.....
Real estate .....	9,250 39	1,200 00	2,500 00	2,644 68	2,261 26
Other property .....	3,001 00	.....	.....	.....	46 56
Expense account .....	.....	.....	.....	200 20	2,566 26
<b>Total amount of resources .....</b>	<b>296,864 64</b>	<b>186,632 33</b>	<b>207,409 01</b>	<b>77,940 69</b>	<b>79,069 26</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return .....	16,590 00	.....	.....	200 00	2,676 60
Par value of shares .....	50 00	50 00	50 00	50 00	50 00
Amount of last dividend .....	8,000 00	5,250 00	4,500 00	2,000 00	1,500 00
Date of last dividend .....	July 15	July 6	August 22	November 20	October 12
Rate per cent. of last dividend .....	4 per cent.	3½ per cent.	3 per cent.	4 per cent.	3 per cent.
Reserved profits at the time of last dividend .....	16,855 00	2,853 86	10,952 22	234 14	.....
Debts due and not paid .....	*65,662 49	9,406 51	6,783 63	31,200 00	20,183 06
Amount of suspended paper considered bad or doubtful .....	.....	.....	.....	.....	522 50
Amount loaned on pledges of stock in the bank .....	3,219 00	14,960 00	6,537 00	10,467 34	4,642 19
Amount of stocks held as collateral security for loans (for description see notes) .....	152,000 00	42,000 00	.....	67,000 00	25,000 00
Largest amount of indebtedness of any one person or firm .....	32,257 00	15,216 00	37,600 00	16,945 11	2,200 20
Amount of bills in circulation under five dollars .....	.....	.....	.....	7,622 00	.....

\* Of this sum \$50,219 is amply secured by collaterals, including \$20,000 of stock in the bank.

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	WARWICK.			E. GREENWICH.	
	Centerville.	Warwick.	Phenix Village.	Rhode Island Central.	Rhode Island Exchange.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in.....	\$100,000 00	\$25,000 00	\$50,000 00	\$496,711 86	\$50,000 00
Bills in circulation.....	98,052 00	2,410 00	18,378 80	149,324 00	24,228 80
Deposits on interest.....	.....	.....	.....	.....	.....
Deposits not on interest.....	4,020 89	613 90	4,936 78	2,317 78	6,068 77
Debts due to other banks.....	.....	.....	326 70	.....	22,943 52
Dividends unpaid.....	480 00	14 50	.....	.....	75 75
Net profits on hand.....	5,231 98	316 08	2,382 79	12,894 69	7,383 48
<b>Total amount of liabilities.....</b>	<b>137,784 80</b>	<b>28,354 48</b>	<b>75,314 27</b>	<b>661,248 33</b>	<b>110,019 50</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	3,690 00	2,500 00	8,488 38	5,727 49	10,015 21
Debts due from other stockholders.....	2,930 00	38 00	14,870 99	300,000 00	2,350 00
Debts due from all others.....	115,291 94	15,674 95	43,398 37	81,304 69	23,710 28
Specie actually in bank.....	1,999 98	1,042 28	2,066 41	5,006 75	2,870 78
Bills of other banks.....	3,552 00	1,568 00	1,689 00	83 00	1,984 25
Deposits in other banks.....	8,621 60	.....	591 53	*48,937 58	88 00
Its own stock held by the bank.....	.....	.....	.....	171,630 00	.....
Amount of stock in other banks.....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank.....	.....	.....	.....	.....	.....
Real estate.....	1,500 00	.....	.....	32,369 98	.....
Other property.....	.....	.....	3,000 00	423 61	300 00
Expense account.....	.....	541 25	1,210 35	16,307 32	.....
<b>Total amount of resources.....</b>	<b>137,784 80</b>	<b>28,354 48</b>	<b>75,314 27</b>	<b>661,248 33</b>	<b>110,019 50</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	.....	.....	.....	.....	.....
Par value of shares.....	50 00	25 00	50 00	\$15 and 50 00	50 00
Amount of last dividend.....	4,000 00	500 00	2,000 00	2,458 80	3,000 00
Date of last dividend.....	July	July 27	July 6	March 7	July 7
Rate per cent. of last dividend.....	4 per cent.	2 per cent.	4 per cent.	3 per cent.	5 per cent.
Reserved profits at the time of last dividend.....	2,043 16	.....	1,239 79	391 94	5,001 88
Debts due and not paid.....	1,428 50	12,806 03	400 00	41,519 90	14,233 16
Amount of suspended paper considered bad or doubtful.....	.....	.....	.....	10,000 52	130 00
Amount loaned on pledges of stock in the bank.....	6,690 00	7,538 00	5,120 00	302,050 00	2,675 00
Amount of stocks held as collateral security for loans (for description see notes).....	.....	.....	.....	7,500 00	.....
Largest amount of indebtedness of any one person or firm.....	27,800 00	5,000 00	6,900 00	107,600 00	4,674 00
Amount of bills in circulation under five dollars.....	.....	.....	7,478 00	.....	.....

\* Of this sum \$16,728 50 is due from individuals styled "bankers."

† This sum includes \$500, standing since the organization of the bank.

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	R. GREENWICH.	N. KINGSTOWN.		COVENTRY.	
	Greenwich.	N. Kingstown.	Narragansett.	Coventry.	Kent.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in .....	\$55,250 00	\$75,000 00	\$50,000 00	\$100,000 00	\$50,000 00
Bills in circulation .....	14,794 00	25,775 00	21,745 00	16,367 50	12,178 00
Deposits on interest .....	1,485 85	2,000 00			
Deposits not on interest .....	8,307 80	6,151 39	13,197 94	17,280 78	2,714 58
Debts due to other banks .....			2,710 85		
Dividends unpaid .....	232 00	68 06	1,637 50	309 00	504 00
Net profits on hand .....	1,528 00	3,551 63	17,843 63	11,634 39	1,583 16
<b>Total amount of liabilities .....</b>	<b>81,141 65</b>	<b>112,546 02</b>	<b>107,134 93</b>	<b>145,484 67</b>	<b>67,988 74</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors .....	3,975 00	3,950 00	2,538 25	250 00	850 00
Debts due from other stockholders .....	9,750 00	1,910 00	917 00	1,950 00	2,195 00
Debts due from all others .....	62,980 66	94,479 09	88,933 66	134,812 22	58,439 62
Specie actually in bank .....	1,983 61	3,370 67	2,416 61	1,578 66	1,471 33
Bills of other banks .....	1,165 00	696 00	718 97	751 18	569 25
Deposits in other banks .....	1,007 38	4,439 01	9,882 47	3,642 41	3,705 78
Its own stock held by the bank .....					
Amount of stock in other banks .....				2,500 00	
Amount of other stocks owned by the bank .....					
Real estate .....		3,483 25	1,737 67		
Other property .....	1,000 00	225 00			797 76
Expense account .....					
<b>Total amount of resources .....</b>	<b>81,141 65</b>	<b>112,546 02</b>	<b>107,134 93</b>	<b>145,484 67</b>	<b>67,988 74</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return .....	5,250 00				
Par value of shares .....	50 00	50 00	50 00	50 00	50 00
Amount of last dividend .....	2,000 00	3,000 00	2,500 00	4,000 00	2,000 00
Date of last dividend .....	October 6	August 3	October 5	July 30	November 28
Rate per cent. of last dividend .....	4 per cent.	4 per cent.	5 per cent.	4 per cent.	4 per cent.
Reserved profits at the time of last dividend .....	714 84	1,434 46	16,435 54	8,493 66	1,971 39
Debts due and not paid .....	5,390 59	4,082 95	3,567 52	268 49	6,235 60
Amount of suspended paper considered bad or doubtful .....			1,725 23		
Amount loaned on pledges of stock in the bank .....		1,540 00	2,117 00	1,000 00	2,445 00
Amount of stocks held as collateral security for loans (for description see notes) .....	13,000 00				
Largest amount of indebtedness of any one person or firm .....	10,000 00	11,000 00	11,300 00	11,000 00	11,349 55
Amount of bills in circulation under five dollars .....	7,000 00	8,006 00	6,908 00	3,566 50	4,065 00

## E — Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	FALL RIVER.		SCITUATE.	BURRILLVILLE.	GLOUCESTER.
	Fall River Union.	Pocasset.	Citizens' Union.	Granite.	Franklin.
<b>DUE FROM BANKS.</b>					
Capital stock actually paid in.....	\$200,000 00	\$200,000 00	\$55,675 00	\$60,000 00	\$50,000 00
Bills in circulation.....	71,031 50	47,283 00	14,090 00	28,394 00	19,148 50
Deposits on interest.....	8,069 29	3,346 47	.....	1,000 00	2,046 17
Deposits not on interest.....	10,430 54	14,032 98	3,710 49	9,717 29	3,374 33
Debts due to other banks.....	3,666 83	11,816 44	2,301 78	193 30	494 62
Dividends unpaid.....	501 00	36 50	.....	.....	.....
Net profits on hand.....	21,873 41	15,451 32	3,894 26	6,500 54	4,194 36
<b>Total amount of liabilities.....</b>	<b>314,981 57</b>	<b>291,968 69</b>	<b>79,431 53</b>	<b>105,805 13</b>	<b>79,188 98</b>
<b>RESOURCES OF THE BANK.</b>					
Debts due from directors.....	35,900 63	59,825 89	7,634 00	1,800 00	10,582 68
Debts due from other stockholders.....	23,848 00	2,150 00	5,857 50	1,636 00	2,991 46
Debts due from all others.....	230,114 94	204,535 99	59,040 49	88,971 57	61,686 36
Specie actually in bank.....	1,655 59	3,797 29	2,137 54	2,973 80	1,414 33
Bills of other banks.....	5,660 56	3,460 69	322 00	2,267 55	390 00
Deposits in other banks.....	8,451 55	18,196 97	4,000 00	2,954 21	.....
Its own stock held by the bank.....	.....	.....	.....	.....	153 00
Amount of stock in other banks.....	.....	.....	.....	.....	.....
Amount of other stocks owned by the bank.....	.....	.....	.....	.....	.....
Real estate.....	9,150 00	.....	.....	.....	2,070 63
Other property.....	.....	.....	500 00	900 00	.....
Expense account.....	.....	.....	.....	.....	.....
<b>Total amount of resources.....</b>	<b>314,981 57</b>	<b>291,968 69</b>	<b>79,431 53</b>	<b>105,805 13</b>	<b>79,188 98</b>
<b>ADDITIONAL PARTICULARS.</b>					
Increase of capital since last return.....	.....	.....	250 00	.....	.....
Par value of shares.....	100 00	100 00	25 00	50 00	50 00
Amount of last dividend.....	7,000 00	7,000 00	2,195 00	2,400 00	1,500 00
Date of last dividend.....	July 1	July 1	July 30	July 30	October 3
Rate per cent. of last dividend.....	3½ per cent.	3½ per cent.	4 per cent.	4 per cent.	3 per cent.
Reserved profits at the time of last dividend.....	13,000 00	8,110 83	3,204 74	5,519 43	3,517 09
Debts due and not paid.....	19,852 25	3,153 71	18,999 36	13,609 30	3,275 00
Amount of suspended paper considered bad or doubtful.....	281 50	580 92	400 00	4,063 30	4,250 00
Amount loaned on pledges of stock in the bank.....	14,977 52	.....	6,052 50	.....	7,974 14
Amount of stocks held as collateral security for loans (for description see notes).....	.....	.....	.....	.....	.....
Largest amount of indebtedness of any one person or firm.....	24,000 00	56,975 82	11,632 31	15,000 00	5,850 00
Amount of bills in circulation under five dollars.....	18,121 50	15,254 00	4,200 00	7,221 00	6,019 50

## CONDITION OF THE BANKS

E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	CRANSTON.		EXETER.	PROVIDENCE.
	Cranston.	Elmwood.	Exeter.	Mount Vernon.
<b>DUE FROM BANKS.</b>				
Capital stock actually paid in.....	\$37,500 00	\$92,650 00	\$39,204 00	\$100,000 00
Bills in circulation.....	5,698 00	13,223 00	18,250 00	5,445 00
Deposits on interest.....	4,000 00	.....	.....	1,335 00
Deposits not on interest.....	3,369 01	7,574 19	.....	920 99
Debts due to other banks.....	.....	.....	.....	20,265 78
Dividends unpaid.....	154 00	100 00	1,946 55	7 50
Net profits on hand.....	1,518 27	2,853 02	630 02	1,146 04
<b>Total amount of liabilities.....</b>	<b>52,169 28</b>	<b>106,400 81</b>	<b>50,031 17</b>	<b>126,369 26</b>
<b>RESOURCES OF THE BANK.</b>				
Debts due from directors.....	3,550 00	12,350 00	2,090 00	28,961 00
Debts due from other stockholders.....	4,575 00	21,468 00	2,570 00	3,441 40
Debts due from all others.....	33,398 07	57,457 55	26,096 34	44,185 15
Specie actually in bank.....	1,924 48	1,936 90	1,142 34	56 57
Bills of other banks.....	981 00	5,875 02	793 00	1,449 22
Deposits in other banks.....	2,640 73	143 14	3,350 49	1,853 84
Its own stock held by the bank.....	.....	.....	.....	30,750 00
Amount of stock in other banks.....	4,500 00	.....	2,000 00	.....
Amount of other stocks owned by the bank.....	.....	.....	.....	.....
Real estate.....	.....	4,000 00	.....	4,550 00
Other property.....	670 00	2,870 20	.....	89 25
Expense account.....	.....	.....	.....	4,612 06
<b>Total amount of resources.....</b>	<b>52,169 28</b>	<b>106,400 81</b>	<b>50,031 17</b>	<b>126,369 26</b>
<b>ADDITIONAL PARTICULARS.</b>				
Increase of capital since last return.....	525 00	450 00	.....	.....
Par value of shares.....	95 00	50 00	18 00	25 00
Amount of last dividend.....	1,500 00	3,924 00	9,092 22	2,728 15
Date of last dividend.....	July 3	July 6	September 10	March, 1888
Rate per cent. of last dividend.....	4 per cent.	4 per cent.	3½ per cent.	3 per cent.
Reserved profits at the time of last dividend.....	192 67	.....	13 63	437 94
Debts due and not paid.....	4,169 00	.....	4,858 00	30,271 94
Amount of suspended paper considered bad or doubtful.....	330 00	.....	751 00	*12,323 51
Amount loaned on pledges of stock in the bank.....	1,000 00	.....	1,685 00	28,642 02
Amount of stocks held as collateral security for loans (for description see notes).....	.....	1,000 00	.....	.....
Largest amount of indebtedness of any one person or firm.....	5,000 00	7,150 00	3,600 00	8,631 00
Amount of bills in circulation under five dollars.....	1,506 00	.....	5,000 00	.....

\* To cover which there have been assessments on stock due and not yet paid, \$12,470.

## E.—Abstract exhibiting the condition of the banks in Rhode Island—Continued.

	AGGREGATE.		COMPARATIVE VIEW OF THE CONDITION OF THE BANKS IN MAY AND DECEMBER, 1857.	
	Thirty-eight banks in Providence.	Fifty-four banks out of Providence.	Ninety-three banks in Rhode Island Dec. 14, 1857.	Ninety-eight banks in Rhode Island May 2, 1857.
<b>DUE FROM BANKS.</b>				
Capital stock actually paid in...	\$14,508,400 00	\$6,053,110 86	\$20,561,510 86	\$30,857,075 86
Bills in circulation .....	1,646,498 50	1,546,163 75	3,192,661 25	5,344,663 75
Deposits on interest .....	290,384 38	91,018 47	381,402 85	439,322 36
Deposits not on interest .....	1,816,409 97	635,917 78	2,452,337 75	3,045,571 81
Debts due to other banks .....	1,545,173 19	116,030 93	1,661,904 05	1,484,358 08
Dividends unpaid .....	38,241 98	19,538 99	57,780 97	74,985 97
Net profits on hand .....	955,238 65	353,741 00	1,308,979 65	1,338,505 50
<b>Total amount of liabilities .....</b>	<b>20,800,346 60</b>	<b>8,615,580 78</b>	<b>29,615,667 38</b>	<b>32,584,482 33</b>
<b>RESOURCES OF THE BANK.</b>				
Debts due from directors .....	786,283 02	785,430 88	1,571,713 90	1,566,742 94
Debts due from other stockholders .....	552,697 08	753,397 47	1,306,004 55	2,368,190 97
Debts due from all others .....	16,765,452 94	6,179,980 71	22,945,433 65	25,136,935 74
Specie actually in bank .....	429,426 25	141,423 83	570,850 78	339,794 07
Bills of other banks .....	747,057 00	113,721 41	860,778 41	1,280,047 01
Deposits in other banks .....	1,030,801 64	360,473 86	1,410,675 60	1,134,606 19
Its own stock held by the bank.	33,400 00	192,833 00	228,733 00	63,472 32
Amount and description of stock in other banks, and of other stocks owned by the bank .....	86,379 28	58,850 29	145,199 57	137,839 44
Real estate .....	348,790 31	179,086 69	587,767 09	505,705 36
Other property .....	20,418 48	30,342 44	50,760 92	69,182 59
<b>Total amount of resources .....</b>	<b>20,800,346 60</b>	<b>8,615,580 78</b>	<b>29,615,667 38</b>	<b>32,584,482 33</b>
<b>ADDITIONAL PARTICULARS.</b>				
Increase of capital since last return .....	102,110 00	85,995 00	201,500 00	458,429 22
Amount of last dividend .....	521,429 50	205,681 88	737,191 16	732,949 00
Reserved profits at the time of last dividend .....	599,329 15	225,699 45	824,438 80	903,341 04
Debts due and not paid .....	790,949 06	508,476 19	1,367,425 25	585,159 17
Amount of suspended paper considered bad or doubtful .....	255,695 00	48,755 68	304,450 68	86,666 22
Amount loaned on pledges of stock in the bank .....	299,546 74	593,603 23	822,360 07	686,608 71
Amount of bills in circulation under five dollars .....	357,936 75	353,036 25	710,975 00	1,146,217 00

## NOTES.

DESCRIPTION OF STOCK IN OTHER BANKS AND OTHER STOCKS OWNED BY BANKS  
IN THIS STATE.

<i>American Bank, Providence.</i>	
188 shares in the Watcheer Corporation.....	\$14,779 23
<i>Blackstone Canal Bank, Providence.</i>	
375 shares in the Watcheer Corporation.....	27,750 00
<i>Manufacturers' Bank, Providence.</i>	
Cincinnati, Hamilton, and Dayton Railroad stock .....	15,000 00
<i>Mechanics and Manufacturers' Bank, Providence.</i>	
Telegraph stock.....	1,250 00
<i>Phoenix Bank, Providence.</i>	
Stock in Watcheer Corporation.....	27,500 00
<i>Bank of Rhode Island, Newport.</i>	
250 shares Phoenix Bank, Providence .....	12,500 00
<i>Newport Bank.</i>	
Newport Telegraph stock.....	100 00
<i>Newport Exchange Bank, Newport.</i>	
Citizens' Fire Insurance Company, Williamsburg.....	380 00
<i>Rhode Island Union Bank, Newport.</i>	
Pennsylvania Coal Company .....	11,136 12
<i>Smithfield Exchange Bank.</i>	
30 shares Atlantic Insurance Company, Providence.....	1,500 00
<i>Smithfield Union Bank.</i>	
Providence Washington' Insurance stock.....	480 00
<i>Bank of Bristol.</i>	
Blackstone Canal Bank, Providence .....	600 00
<i>Commercial Bank, Bristol.</i>	
11½ shares Bristol Steam Mill Company.....	3,937 50
9½ shares Pokanoket Steam Mill Company.....	466 67
<i>Washington Bank, Westerly.</i>	
Stock in the Toledo, Wabash, and Western Railroad Company.....	18,750 00
<i>Wentworth Bank.</i>	
50 shares High Street Bank, Providence.....	2,500 00
<i>Cranston Bank.</i>	
90 shares Bank of North America.....	4,500 00

## STOCK HELD AS COLLATERAL SECURITY FOR LOANS.

*American Bank, Providence.*

90 shares Providence Gas Company.....	\$4,500 00
50 shares Delaware and Hudson Canal Company .....	5,000 00
22 bonds Hartford, Providence, and Fishkill Railroad Company.....	22,000 00

*Arcade Bank, Providence.*

Bonds of Scioto and Hocking Valley Railroad.....	695,000 00
Held as collateral security for a loan to several parties, amounting in all to \$254,422.	
New stock of the Elmira, Canandaigua, and Niagara Falls Railroad Company .....	126,000 00
Bonds of the Hartford, Providence, and Fishkill Railroad Company.....	33,000 00
Bonds of the Williamsport and Elmira Railroad Company .....	61,000 00
Stock of the Williamsport and Elmira Railroad Company .....	30,000 00
Bond of Peru and Indianapolis Railroad Company.....	4,000 00
Bond of Flushing Railroad Company .....	5,000 00
Bond of Cleveland and Toledo Railroad Company .....	1,000 00
Bond of Great Western Railroad Company .....	2,000 00
Bond of Terre Haute and Alton Railroad Company .....	3,000 00
Bond mortgage on estate at Southfield, Staten Island.....	10,500 00
Bond mortgage on land in Providence.....	2,419 62
Bond mortgage on land in Ohio .....	35,000 00
Bond mortgage on mill property in Burrillville, Rhode Island.....	5,000 00
	<hr/>
	1,012,919 62
	<hr/>

*Blackstone Canal Bank, Providence.*

Lewiston gas stock, (for loan of \$2,000) .....	9,000 00
Hartford, Providence, and Fishkill Railroad, (preferred stock) .....	2,000 00
Great Western Illinois, (for loan of \$1,000) .....	4,000 00

*Exchange Bank, Providence.*

12 bonds Hartford, Providence, and Fishkill Railroad, as collateral security for a loan of \$10,000.....	12,000 00
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*Jackson Bank, Providence.*

17 shares Northern Bank, Providence .....	1,700 00
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*Manufacturers' Bank, Providence.*

Hartford, Providence, and Fishkill Railroad mortgage bonds, (for loan of \$20,000).....	25,000 00
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*Merchants' Bank, Providence.*

171 shares Providence and Worcester Railroad.....	17,100 00
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*Mechanics and Manufacturers' Bank, Providence.*

7 bonds Terre Haute and Alton Railroad Company .....	7,000 00
2 bonds Great Western Railroad Company .....	2,000 00
2 bonds Lake Erie, Wabash, and St. Louis Railroad Company.....	2,000 00
1 bond Toledo and Illinois Railroad Company .....	1,000 00
1 bond Peru and Indianapolis Railroad Company.....	1,000 00
137 shares Sandusky, Mansfield, and Newark Railroad Company.....	6,850 00
178 shares Wayne County Iron Company .....	17,800 00

Taken as collateral at \$14,400 .....	37,650 00
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## CONDITION OF THE BANKS

*Mercantile Bank, Providence.*

La Crosse and Milwaukee 8 per cent. farm mortgage bonds, to secure a loan of \$5,000 .....	\$10,000 00
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*Phenix Bank, Providence.*

Stock of Commercial Bank, Providence, held as collateral security for a loan of \$5,100 .....	6,000 00
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*Providence Bank.*

11 bonds Hartford, Providence, and Fishkill Railroad Company .....	11,000 00
1 bond Providence, Warren, and Bristol Railroad Company .....	1,000 00

*Smithfield Lime Rock Bank, Providence.*

150 shares Providence and Worcester Railroad Company .....	15,000 00
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*Traders' Bank, Providence.*

Bonds Illinois Central Railroad Company, collateral for \$6,000 .....	10,000 00
Stock Prov. and Wor. Railroad Company, collateral for \$5,000 .....	6,200 00

*Weybosset Bank, Providence.*

63 shares Providence and Worcester Railroad .....	6,300 00
157 shares Chicago and Milwaukee Railroad .....	15,700 00
45 shares Arcade Bank .....	2,250 00
12 bonds Chicago city water loan .....	12,000 00

*Aquidneck Bank, Newport.*

10 shares Metropolitan Bank, New York .....	1,000 00
56 shares Traders' Bank, Newport .....	2,240 00
2 shares New England Commercial Bank .....	100 00
6 bonds, \$1,000 each, Jeffersonville Railroad, 7 per cent. ....	6,000 00
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	9,340 00
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*Bank of Rhode Island, Newport.*

Real estate .....	36,118 67
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*Newport Bank.*

10 bonds Terre Haute and Alton Railroad .....	
50 shares Delaware and Hudson Canal Company .....	
Mortgage deed, real estate .....	20,000 00
Bill of sale of furniture .....	900 00
4 shares Bay State Screw Company .....	
6 bonds Lake Erie, Wabash, and St. Louis Railroad, (income bonds) .....	
25 shares Phenix Bank, New York .....	
4 bonds Cleveland and Toledo Railroad Company .....	

*Rhode Island Union Bank, Newport.*

Illinois Central Railroad bonds .....	500 00
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*Traders' Bank, Newport.*

20 shares Metropolitan Bank, New York, to secure \$800 .....	2,000 00
70 shares Vermont and Canada Railroad, at \$100 .....	7,000 00
8 shares Providence and Worcester Railroad, at \$100 .....	800 00
3 bonds of \$1,000 each, La Crosse and Milwaukee do., 7 per cent., to secure \$3,000 .....	3,000 00

6 bonds of \$1,000 each, New York and Erie Railroad, 7 per cent., to secure \$4,200 .....	\$6,000 00
3 bonds of \$500 each, Indiana Central Railroad, 10 per cent. ....	1,500 00
2 bonds of \$1,000 each, city of Watertown, Wisconsin, 8 per cent., to secure \$3,000 .....	2,000 00
1 bond of Sandusky, Mansfield, and Newark Railroad Company, 7 per cent., to secure the sum of \$300 .....	1,000 00

*Globe Bank, Woonsocket.*

Bonds Stockton city, California .....	2,000 00
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*Bank of Bristol.*

Globe Bank, Providence, } .....	9,150 00
Metacomet Bank, Fall River, }	

*Freeman's Bank, Bristol.*

2 bonds city of Watertown, pledged for \$450 .....	1,500 00
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*People's Bank, North Providence.*

Pawtucket Gas Company .....	1,650 00
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*Warren Bank.*

2 shares Warren Manufacturing Company, for loan of \$1,000 .....	2,000 00
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*Sowamsett Bank, Warren.*

Bond of the Jeffersonville Railroad Company .....	10,000 00
Bond of the Providence, Warren, and Bristol Railroad .....	2,000 00

*Wakefield Bank, South Kingstown.*

30 bonds Terre Haute, Alton, and St. Louis Railroad Company, bearing interest at 10 per cent. ....	30,000 00
8 bonds Racine and Mississippi Railroad Company, bearing interest at 8 per cent. ....	8,000 00

*Ashaway Bank, Hopkinton.*

A note of \$15,000, secured by a trust deed of real estate in the city of Rockford, Illinois, the cash valuation of which was .....	41,000 00
A note of \$10,000, secured by a trust deed of real estate in the village of Naperville, Illinois, the cash valuation of which was .....	26,000 00
There are endorsements on the first named note to the amount of .....	11,000 00

*Niantic Bank, Westerly.*

Bonds of the town of Beloit, Wisconsin .....	1,000 00
Bonds of the town of Rockton, Illinois .....	15,000 00
First mortgage bonds of Black River and Utica Railroad Company .....	46,000 00
First mortgage bonds of Racine and Mississippi Railroad Company .....	40,000 00
First mortgage bonds of Scioto and Hocking Valley Railroad Company .....	50,000 00
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	152,000 00
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*Phenix Bank, Westerly.*

First mortgage bonds Racine and Mississippi Railroad Company .....	37,000 00
Bonds of the town of Rockton, Illinois .....	5,000 00

## CONDITION OF THE BANKS

*Washington County Bank, Carolina Mills.*

50 bonds Scioto and Hocking Valley Railroad.....	\$25,000 00
12 bonds Scioto and Hocking Valley Railroad.....	12,000 00
500 shares Nautilus Submarine Company, New York .....	50,000 00
	<hr/>
	87,000 00
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*Richmond Bank, Alton.*

30 bonds Mill Creek Coal Company, Pennsylvania.....	15,000 00
10 bonds Racine and Mississippi Railroad Company, par value.....	10,000 00

*Rhode Island Central Bank, East Greenwich.*

Niagara Falls Hydraulic Company .....	7,500 00
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*Greenwich Bank.*

Bonds and mortgages on real estate in Elmira, Chemung county, Yew York..	9,500 00
10 shares Watertown and Rome Railroad Company.....	1,000 00
50 shares Rhode Island Exchange Bank stock.....	2,500 00

*Elmwood Bank, Cranston.*

Real estate security .....	1,000 00
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## INCREASE OF BANKING CAPITOL, EXCLUSIVE OF NEW BANKS.

American Bank, Providence.....	720 00
Atlantic Bank, Providence.....	400 00
Bank of America, Providence .....	8,300 00
Bank of Commerce, Providence.....	2,800 00
Commercial Bank, Providence .....	20,350 00
Jackson Bank, Providence .....	9,150 00
Marine Bank, Providence .....	5,500 00
Mechanics and Manufacturers' Bank, Providence .....	40 00
Merchants' Bank, Providence .....	4,500 00
Northern Bank, Providence.....	44,200 00
Phenix Bank, Providence.....	6,900 00
Weybosset Bank, Providence.....	2,650 00
Aquidneck Bank, Newport.....	25,750 00
Traders' Bank, Newport.....	8,480 00
Smithfield Union Bank.....	11,800 00
Woonsocket Falls Bank.....	9,450 00
Slater Bank, Pawtucket.....	4,900 00
People's Bank, Pawtucket.....	9,400 00
Sowamsett Bank, Warren.....	500 00
Niantic Bank, Westerly .....	16,590 00
Richmond Bank, Richmond .....	3,670 00
Washington County Bank, Westerly .....	280 00
Greenwich Bank.....	5,350 00
Cranston Bank .....	525 00
Citizens' Union Bank, Scituate.....	950 00
Elmwood Bank, Cranston.....	450 00
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	201,500 00
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**ADDITION TO THEIR CAPITAL BY VARIOUS BANKS SINCE THE ANNUAL RETURNS MADE IN DECEMBER, 1856.**

Increase of capital from December, 1856, to May, 1857, as per returns made in May, 1857 .....	\$448,629 82
Increase by banks in Providence, since the May returns, as per statement.....	\$105,510 00
Increase by banks out of Providence, since the May returns, as per statement.....	95,990 00
	<u>201,500 00</u>
Total increase of banking capital for the past year .....	<u>650,129 22</u>

The following banks have, since making their May returns, passed into the hands of receivers and gone into liquidation :

Tiverton Bank, Fall River, capital paid in .....	\$50,000 00
Hopkinton Bank, Hopkinton, capital paid in .....	131,500 00
Bank of South County, South Kingstown, capital paid in .....	200,000 00
Farmers' Bank, Wickford, capital paid in .....	30,000 00

From the Mount Vernon Bank, in Providence, (capital \$100,000,) no returns were received at the time of making up this abstract.

The Rhode Island Central Bank, East Greenwich, has been placed in the hands of receivers since these returns were received by the commissioners.

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Average semi-annual dividends of banks in Providence.....	3.62
Average semi-annual dividends of banks out of Providence.....	3.47
Average semi-annual dividends of all the banks.....	3.57

Deducting the amount of increased capital upon which no dividends have been paid, the ninety three banks in the State which have made returns have paid an interest at the rate of 7.14 per cent. per annum.

## F 1.

*Report of the bank commissioners to the general assembly, May session, 1857.*

*To the honorable the general assembly of Connecticut :*

The bank commissioners herewith present their annual report.

The tables annexed will show the condition of our banks on the first of October, January, and April, and comprise an annual statement of the condition of our savings banks and savings banks and building associations.

Since our last annual report three new banks have commenced business under charters granted by the last general assembly, viz: the Norfolk Bank, of Norfolk, the Colchester Bank, of Colchester, and the Clinton Bank, of Clinton. The stock of the Merchants' Exchange Bank, of Bridgeport, has been subscribed for, and the first instalment of ten per cent. paid in.

The Litchfield Bank, of Litchfield, and the Mattatuck Bank, of Waterbury, have not as yet made arrangements for commencing business.

Several of our established banks have increased their capitals according to the terms of their charters, which, together with the new banks, make our entire banking capital \$20,505,730, being an increase over last year of \$1,653,600.

The circulation on the first of April was \$9,690,969, an increase of about \$500,000 over last year; and the amount of specie was \$1,121,120.

The whole amount of loans and discounts was \$32,639,030. Excess over last year \$4,562,720; 6,681,920 being to parties out of the State.

The whole amount of resources is \$39,123,660, and of deposits \$5,736,725, an excess in the latter of nearly \$1,000,000 since our last report. The accumulated surplus being \$1,712,000, all indicating a continued and healthful prosperity which cannot fail to give renewed satisfaction and confidence in our banking institutions, both at home and abroad.

There are, however, two or three of our banks which are laboring under embarrassment, owing to losses and mismanagement of years past, to which we recall your attention.

In our report of last year we referred to the condition of the Central Bank, of Middletown, and the probability that the stockholders would ask permission of the general assembly to reduce their stock to an amount sufficient to cover their losses and enable them to resume their dividends, which have been suspended for three years.

The proper action, however, was not taken by the directors to bring the matter before the last general assembly.

Subsequently, the directors resolved to reduce their stock, and, on the 22d December, 1856, we proceeded, to make a thorough examination of the condition and available assets of the bank, for the purpose of making the proposed reduction, in accordance with the powers conferred upon us in the 237th section, chapter XV, of the Revised Statutes.

The capital of the bank was originally \$150,000, in shares of \$100 each.

After a careful examination of the entire assets of the institution, we ascertained their losses to amount to about \$35,000. We decided, therefore, with the concurrence of the board of directors, to reduce the shares of the bank to \$75, making a total deduction of \$37,500, leaving the stock of the bank \$112,500, by which we believe the capital will be made entirely sound, and a surplus be left to the credit of the bank, as the plates, notes, and fixtures were not included in valuation of assets.

At a subsequent meeting of the stockholders, legally called by the directors, the following vote was passed :

“ CENTRAL BANK, MIDDLETOWN,  
“ *March 19, 1857.*

“ At a special meeting of the stockholders of this bank, held this day, it was voted :

“ That the stockholders do approve of the proceedings of the bank commissioners and directors, and that the directors be requested to take all necessary measures, by petition to the general assembly or otherwise, to effect the reduction in the manner proposed.

“ Certified from record.

“ G. W. HARRIS, *Cashier.*”

We would therefore ask your honorable body to approve the action of the commissioners, and sanction the reduction thus proposed.

The Bank of North America, at Seymour, with a capital of \$122,000, has a large amount of suspended paper, from which will probably result a loss of about \$30,000.

The bank has continued to declare dividends up to July, 1856, but clearly without the ability to do so, without using its capital stock, if its losses are taken into consideration.

The bank has been for about a year without a cashier, but recently a cashier has been obtained, and a new president elected, and it is hoped its condition may be improved and the capital stock made good, or its losses retired and its capital reduced.

The condition of the New Haven County Bank has not essentially changed since our report of last year. They have adjusted a little over \$100,000 of their suspended claim against H. Dwight, jr., by uniting with other banks in the purchase of his Brooklyn real estate.

The available capital of the bank does not exceed one hundred and fifty thousand dollars, yet we notice the amount loaned to their directors, on the 1st of April, was \$49,356, and to one director, \$18,272.

We think the circulation of this bank, for the present, should be based upon a capital of \$150,000, and their loans to individuals and directors restricted to the amount allowed in a bank of that capital. In our judgment, this arrangement would not be prejudicial to the best interests of the stockholders, and would be in accordance with that financial policy which should require the circulation and business of every bank in this State to be founded upon its actual available capital.

In our report of last year we stated our confidence in the integrity of the board of directors ; we have none the less confidence in the in-

tegrity of the management now, and we believe they are doing what they can to protect the interests of the stockholders. But, with our very large and increasing circulation in other States, it is important to the best interests of *all* our banks that it should be understood that our general assembly legislates, concerning banks, for the protection of the bill holders and the public at large, without regard to private interests or personal considerations.

The Deep River Bank had a debt against H. Dwight, jr., of New York, who was agent of the bank at the time of his failure, amounting to \$31,800. This debt has been transferred so as to conceal it from the public. It was ostensibly sold or transferred to Mr. F. Dennison, who gave his note for \$20,000, without an endorser, or other security, but with the understanding, by the board, that payment was to be guaranteed by Mr. Ulysses Pratt, the president of the bank. There does not appear, however, any obligation to this effect in the bank. The bank has, in addition to this, as security for the debt, \$4,000, at par value, of stock of the Chicago and Mississippi railroad, which we consider worthless, and \$5,000 in bonds of the same, worth, perhaps, \$2,500. The bank should be enjoined from declaring dividends until this debt is disposed of, either by bona fide security, or made good by the earnings of the bank.

The East Haddam Bank has a suspended debt against the same party of \$22,000, but the directors have not declared a dividend for the last two years and a half, and the earnings amount now to a sum nearly sufficient to cover the loss.

We were obliged last year to call attention to the rates of interest taken by our banks, and we are again compelled to allude to practices among some of the banks, which we think direct violations of law and of their charters. One of the most serious of these is the discounting of paper abroad, at rates ranging from 7 per cent. to 12 per cent., under the plea that paper procured in Wall street, New York, is not *discounted* but *bought*, and therefore that they do not violate the law by such transactions.

The Statute says, chapter XVI, section 224: "No bank shall establish any branch office, or agency thereof, or employ any agent or person to make loans or discounts, at any other place than the banking house."

Our examinations of very many of our banks show that they are in the habit of making purchases of paper out of the State, through their president, cashier, or some other party, for and in behalf of the bank, at the best rates they can get—generally nine, ten, eleven, and twelve per cent. per annum; thus making bill brokers of their institutions, and violating the laws of the State under which they are chartered.

It may be that there is a nice technical distinction between *discounting* paper and *buying* it; but we have not been able to find from our Statutes, or from the charters of the banks themselves, that they have the privilege of investing their funds through an agent in Wall street, New York, in foreign business commercial paper at twelve per cent. per annum. The legal privilege of discounting paper for parties out of the State we do not regard in itself as detrimental; but it is this *abuse* of it, and the consequences, which are to be guarded against.

With the low rate of interest in our State, and the inducements offered to capital in other States by larger rates of customary and legal interest, it is not strange that our banks and individual capitalists should be inclined to find an investment elsewhere than at home.

Millions of dollars are sent annually to the State of New York for investment on bond and mortgage at 7 per cent. interest. Our manufacturers and traders find it almost impossible to get the necessary business facilities at their own banks for 6 per cent. per annum; and as it is undeniably true that very little money is loaned at the present day, even in our own State, at 6 per cent., it is worthy at least of serious consideration whether the interest of the State would not be promoted by making our legal rate of interest 7 per cent., to conform to the State of New York.

Our business and financial relations with that State are of such an important and intimate nature that it is almost impossible, with our present rate of interest, to prevent our surplus capital finding its way there for investment.

We find this fact to apply not only to individuals and our chartered banks, but our chartered savings banks; many of them are departing from the time-honored rate of six per cent., and are making loans in New York at 7 per cent.; that this, however, is entirely illegal, we have no doubt.

We believe that fixing the rate of interest at 7 per cent. would bring back to our own State many millions of dollars now invested abroad, and would be of important advantage to our manufacturing and commercial interests, and we trust some action may be taken by the general assembly to elicit information on this subject, and bring it before the people for their consideration.

Some misunderstanding and difference of opinion seems to exist among our banks in regard to the construction of the law limiting loans to directors, and what shall constitute a liability to make up the amount of 5 per cent. allowed to one party.

In our opinion, the law limiting loans to directors, to not exceeding 5 per cent. of the capital of the bank, was intended to apply to their endorsement and acceptances for themselves, or for any company or co-partnership of which they were a member.

But some of our banks have placed a different construction on this law, and have loaned to companies and corporations, of which the president and other directors were members, as high as 20 per cent. of the capital of the bank, though we doubt not have done so without any intention of violating law.

The act limiting loans to any one party or corporation was enacted at the May session, 1855, chapter XI, section 2, and is as follows:

"No such bank or banking association shall make any loan or discount, or any way give credit to any individual, company, or corporation, whereby *the party receiving the same* shall become liable to such bank or banking association, in connexion with liabilities already existing, to an amount greater than 15 per cent. of the capital of said bank actually paid in."

Some of our banks construe this as to apply only to the loans made *directly* to the party, without regard to endorsement or acceptances



given to other parties, who may use in the same institution, each one to the same amount, and thus swell the amount of *actual* liabilities of one party to an indefinite amount.

We think the past experience of our banks shows conclusively that 5 per cent. of the capital of a bank is an amount as large as should be held against any one party, whether they are drawers, acceptors or endorsers; and we recommend that the general assembly should modify the act in relation to directors, and loans to one party, so as to include loans made to companies, or corporations of which they are members, or endorsements or acceptances to other parties.

Many of our banks have money on deposit, on which they are paying interest at the rate of 6 per cent. per annum.

An act passed in 1854, on page 256 of the Revised Statutes, forbids any bank from paying a greater rate of interest than 4 per cent. per annum for money on deposit; but our banks generally consider this law repealed, on what grounds we have been unable to comprehend.

We think the law a salutary one, and that if repealed, it should be renewed and enforced; for without a limit to the rate of interest, a bank with a capital of one hundred thousand dollars can, by obtaining deposits at 6 per cent., swell its actual permanent capital to double that amount.

We have found the officers of our banks at all times courteous, and desirous of exhibiting the condition of their respective institutions in their true light; and whenever the law has been violated, we have no doubt it has arisen from misapprehension and carelessness, rather than from any inclination to set aside the laws of the State.

F 2.—Statement exhibiting the condition of the banks in Connecticut on the 1st of April, 1887.

Name.	Place.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Bank of Commerce.	New London.	\$200,000	\$287,958	\$69,980	.....	\$177	\$21,375	\$5,555	\$179	\$6,199	\$50,937	\$43,809	\$989	\$300
Bank of Hartford County.	Hartford.	600,000	1,190,309	101,500	.....	5,777	71,090	19,941	.....	84,368	584,104	61,878	37,821	24,160
Bank of Litchfield Co.	New Milford.	185,000	181,358	101,500	.....	5,777	63,187	2,517	.....	97,815	97,815	42,318	2,173	9,480
Bank of New England.	East Haddam.	130,000	161,575	35,550	\$2,000	1,498	16,140	154	9,045	7,381	66,039	93,455	2,473	1,854
Bank of North America.	Seymour.	118,463	132,894	31,500	5,000	7,101	14,326	184	.....	4,608	15,307	15,307	1,728	1,498
Bridgeport Bank.	Bridgeport.	510,000	431,490	31,500	5,000	7,101	76,351	18,023	.....	15,877	169,063	81,296	8,140	7,158
Bridgeport City Bank.	do.	222,855	222,085	1,000	.....	37,011	49,941	8,159	3,150	13,321	136,917	49,763	13,324	11,403
Central Bank.	Middletown.	131,000	154,343	.....	16,706	72	21,130	1,485	988	4,084	93,371	93,371	11,380	.....
Charter Oak Bank.	Hartford.	550,000	999,813	75,700	18,994	18,994	26,911	13,193	5,151	31,790	269,891	55,971	4,869	917,769
Citizens' Bank.	Waterbury.	173,500	278,616	.....	7,500	.....	31,903	5,443	5,443	97,635	59,945	59,945	2,116	85,000
City Bank.	Hartford.	500,000	853,267	.....	58,445	.....	30,314	8,897	331	15,689	476,684	86,244	97,046	.....
City Bank.	New Haven.	500,000	590,194	100,176	82,198	615	73,694	18,792	3,365	15,689	144,497	144,497	11,210	.....
Clinton Bank.	Clinton.	50,940	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,188
Colchester Bank.	Colchester.	50,000	48,448	.....	12,673	.....	93,839	5,371	7,686	4,653	42,848	5,585	.....	5,687
Connecticut Bank.	Bridgeport.	338,100	519,596	.....	15,004	45,104	11,659	5,386	6,512	18,396	148,408	81,143	19,571	56,600
Conn. River Banking Co.	Hartford.	950,000	481,890	19,000	8,000	1,918	31,953	15,903	.....	18,314	149,890	57,263	17,554	7,498
Danbury Bank.	Danbury.	288,725	430,944	3,050	9,430	.....	25,960	3,353	1,656	10,140	119,890	46,197	6,001	.....
Deep River Bank.	Deep River.	183,900	183,931	11,857	2,900	91	10,804	1,933	4,397	5,707	41,706	16,163	475	.....
East Haddam.	East Haddam.	66,480	84,486	.....	1,157	.....	22,549	1,240	.....	4,910	88,768	13,964	119	1,500
East Haddam Bank.	East Haddam.	66,480	84,486	.....	1,157	.....	22,549	1,240	.....	4,910	88,768	13,964	119	1,500
Elm City Bank.	New Haven.	500,000	846,686	6,075	11,839	59	86,351	9,444	15,897	97,324	987,781	169,410	3,136	97,521
Exchange Bank.	Hartford.	525,000	823,653	.....	9,193	.....	30,355	12,188	22,589	97,359	573,294	118,396	35,521	36,698
Fairfield County Bank.	Norwalk.	292,000	544,398	9,000	8,000	.....	39,854	4,015	14,069	90,169	523,923	78,467	9,150	.....
Farmers' Bank.	Hartford.	300,000	545,998	.....	4,923	.....	30,061	9,920	8,923	20,061	196,003	54,698	33,524	44,986
Farm. and Mech. Bank.	Bridgeport.	625,000	1,414,312	.....	15,000	33,785	137,367	7,974	5,900	51,039	442,597	237,123	112,323	84,018
Hartford Bank.	Hartford.	1,132,800	2,926,167	19,868	15,000	.....	176,686	12,560	19,586	77,413	768,637	201,659	108,479	92,960
do.	do.	.....	.....	.....	5,984	.....	6,879	3,000	9,817	7,473	74,896	13,398	16,696	5,503
Bethel.	Bethel.	100,000	183,097	.....	.....	.....	6,879	3,000	9,817	7,473	74,896	13,398	16,696	5,503
Home Bank.	West Meriden.	115,590	176,413	.....	15	.....	17,397	2,718	88	6,154	56,906	98,970	2,353	95,355
Hurbit Bank.	West Winstead.	130,000	229,947	.....	644	.....	37,146	2,330	6,399	10,504	107,464	19,013	30	25,355
Iron Bank.	Falls Village.	906,000	465,515	.....	1,969	.....	100,923	6,448	4,307	26,300	521,255	82,260	12,450	31,889
Jewett City.	Jewett City.	62,100	95,305	.....	4,065	.....	10,973	456	9,560	16,204	164,153	42,474	9,948	.....
Manufacturers' Bank.	Birmingham.	305,300	507,060	.....	5,000	401	40,276	18,115	3,948	16,204	164,153	42,474	9,948	.....
Mechanics' Bank.	New Haven.	578,163	893,158	.....	14,000	.....	86,569	13,173	320	14,298	103,876	204,596	50,953	.....
Mechanics' Bank.	Hartford.	523,800	893,158	.....	89,158	.....	57,466	13,173	320	14,298	103,876	204,596	50,953	.....
Mechanics' Bank.	New Haven.	500,000	646,879	94,100	89,335	165	57,466	2,180	1,353	58,945	575,637	84,250	6,929	10,000
Meriden Bank.	Meriden.	308,000	293,796	.....	7,800	.....	52,721	6,453	1,390	14,053	132,693	145,223	4,756	.....
Meriden Bank.	Meriden.	300,000	374,969	.....	4,800	.....	39,944	1,508	971	5,905	45,499	97,911	669	33,025
Middlesex County Bank.	Middletown.	384,800	611,929	1,158	10,150	7,774	56,437	3,410	6,304	8,655	56,269	97,453	15,705	.....
Mystic Bank.	Mystic.	52,900	467,893	4,000	2,286	.....	61,337	3,964	4,496	9,335	102,405	62,960	19,365	.....
Mystic River Bank.	Mystic River.	100,000	92,116	.....	2,333	.....	61,337	3,964	4,496	9,335	102,405	62,960	19,365	.....
New Haven Bank.	New Haven.	464,800	774,281	.....	4,431	639	9,598	1,340	3,354	3,417	63,598	37,479	4,068	.....
New Haven Bank.	New Haven.	464,800	774,281	.....	9,300	870	101,546	2,663	1,540	16,377	154,918	170,965	50,901	.....

# CONDITION OF THE BANKS

Name.	Place.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
New Haven Co. Bank.	New Haven.	\$500,000	\$416,409	\$102,354	\$122,642	\$440	\$65,172	\$5,084	\$2,043	\$9,417	\$22,148	\$27,194	\$9,403	.....
New London Bank.	New London.	149,875	524,584	.....	9,500	.....	13,415	9,288	.....	5,661	57,314	23,976	4,699	.....
Norfolk Bank.	Norfolk.	51,100	102,345	.....	.....	97	59,634	9,945	1,982	6,444	64,083	28,775	4,964	62,069
Norwich Bank.	Norwich.	310,000	348,435	.....	7,214	.....	12,601	18,020	.....	8,319	73,073	42,283	9,774	95,480
Ocean Bank.	Stonington.	100,000	153,837	43,345	3,000	7,339	6,923	4,453	3,399	11,100	89,965	16,716	354	92,250
Piquette Bank.	Danbury.	943,575	467,376	7,300	8,000	190	30,716	4,002	3,537	15,802	151,137	95,035	9,819	98,978
Pawtucket Bank.	Stonington.	75,000	119,070	.....	2,185	.....	4,549	115	3,731	5,040	48,004	4,583	4,418	.....
Pennock Bank.	Bridgeport.	900,000	388,423	.....	14,560	117	57,076	6,431	90,567	17,143	166,068	65,904	36,376	85,484
Phoenix Bank.	Hartford.	1,265,500	1,817,500	94,313	193,717	88,851	50,083	13,373	3,573	37,323	390,466	273,159	59,719	95,000
Quinnipiac Bank.	Norwich.	348,190	563,312	.....	15,706	.....	12,207	9,683	3,592	19,637	196,921	77,751	18,651	10,164
Rockville Bank.	Rockville.	500,000	728,634	.....	10,700	235	74,814	1,354	4,690	15,868	156,481	151,993	17,806	.....
Saugatuck Bank.	Rockville.	900,000	312,598	.....	4,717	113	14,700	9,676	1,303	10,803	88,853	96,156	9,308	11,811
Saybrook Bank.	Westport.	150,000	950,085	40,535	9,441	5,763	6,850	1,059	9,819	19,919	130,466	94,588	11,383	5,718
Shelton Bank.	Swamp.	93,600	169,156	.....	4,143	.....	28,585	2,565	9,556	11,627	74,530	33,344	3,277	25,580
Southport Bank.	Norwich.	100,000	164,185	.....	5,973	.....	31,623	4,538	1,553	6,465	46,300	94,485	14,147	.....
Stafford Bank.	Stafford.	111,200	282,965	14,558	5,743	97,698	6,076	4,892	7,500	13,159	194,099	28,983	8,446	2,568
Stamford Bank.	Stamford.	155,000	283,965	.....	5,498	1,276	9,603	3,186	2,446	11,428	115,047	13,987	539	.....
State Bank.	Hartford.	440,000	1,114,233	5,735	9,335	32,637	43,793	41	2,329	21,155	905,066	56,650	77,648	31,561
Stonington Bank.	Stonington.	60,000	1,110,946	.....	6,863	61,045	30,398	353,708	1,911	28,085	267,469	191,608	560	.....
Thames Bank.	Norwich.	573,400	866,435	.....	6,500	2,964	33,667	11,337	1,634	7,031	199,840	68,443	3,958	31,855
Thompson Bank.	Thompson.	86,800	195,049	.....	1,700	.....	15,110	.....	1,905	7,196	70,180	13,371	.....	.....
Tolland County Bank.	Tolland.	88,800	158,513	.....	97,856	.....	11,190	.....	.....	7,773	61,837	23,079	136	16,019
Trademen's Bank.	New Haven.	250,000	481,350	.....	.....	.....	92,689	16,114	3,380	13,694	140,681	95,881	1,641	.....
Union Bank.	Norwich.	300,000	496,288	44,578	4,528	1,065	292,609	3,916	2,977	13,013	185,771	101,955	2,604	27,066
Waterbury Bank.	New London.	150,000	219,480	90,319	1,500	1,521	36,959	7,980	6,246	9,415	70,336	57,630	5,594	.....
Waterbury Bank.	Waterbury.	510,000	741,674	13,950	15,578	19,959	37,346	19,307	8,773	19,307	182,988	109,816	30,981	5,700
Whaling Bank.	New London.	163,256	329,068	6,303	351	.....	10,150	7,150	4,609	4,300	47,316	34,540	1,783	.....
Windham Bank.	Windham.	190,000	199,704	.....	1,553	13	31,636	3,775	1,940	7,833	90,086	10,766	137	569
Windham County Bank.	Brooklyn.	83,900	165,219	.....	413	.....	15,913	6,922	2,248	9,497	84,358	10,766	.....	4,414
Winstead Bank.	Winstead.	947,580	484,513	.....	1,961	1,908	53,305	6,348	7,345	16,021	168,655	28,759	14,070	41,257
Woodbury Bank.	Woodbury.	100,000	73,915	67,359	40,653	.....	17,320	5,003	6,473	7,460	71,553	10,611	856	91,940
Total of 73 banks and 1 branch.		19,923,553	33,106,597	946,749	690,941	614,763	3,651,143	443,900	370,792	1,199,708	10,509,491	4,698,843	1,090,711	1,503,138

The Bank of North America and the Central Bank own \$4,000 and \$19,000, respectively, of their own stock, which sums being deducted from their nominal capital leaves their net capital as given in the table.  
 The Clinton Bank went into operation only on the 31st of March, 1857, and for that reason returns nothing but its capital.  
 The returns of the Litchfield County Bank and the Union Bank are dated January 1, 1857.  
 The Phoenix Bank has a branch at Litchfield.

## G 1.

*Annual report of the superintendent of the banking department of the State of New York.*

STATE OF NEW YORK, BANK DEPARTMENT,  
*Albany, December 31, 1857.*

The superintendent of the banking department, in accordance with the provisions of section 11 of the act to "organize a bank department," has the honor to submit for the consideration of the legislature the following

## REPORT.

That the past year has been one of extensive and unparalleled financial disaster, reaching capital and labor in all their varied employment, is a fact so apparent that its assertion alone is its proof.

The banks in the city of New York, with a single exception, suspended specie payments on the thirteenth of October last. This was followed by those located in the cities of Albany, Troy, and Brooklyn, and generally throughout the State.

Although quite a number of what may be called country banks continued payment in specie of all demands presented at their counters, the suspension of the banks in those cities was operatively a suspension throughout the State, owing to the provisions of the law of 1851, compelling all banks located out of the cities above named, to redeem their circulating notes at one-quarter of one per cent. discount, through an agent located in one or the other of them.

It is the duty of the superintendent of the banking department, in his annual report to the legislature, to "suggest any amendment to the laws in relation to banking by which the system may be improved, and the safety of the bill holders and depositors may be increased."

The banks of this State having suspended specie payments on the 13th October last, renders this duty somewhat embarrassing. This suspension, with overflowing granaries, exemption from pestilence; neither internal insurrection nor foreign invasion; our country at peace with every nation of the earth; without a single cause in operation that produced the two former suspensions of the banks of this State, or, I may say, nation, it stands alone without precedent, and without apparent reason derived from past experience.

There is no question upon which the minds of men will so differ as the causes which produced this catastrophe, and the results to follow it. The superintendent feels that, in presenting his opinions upon this subject, his views are liable to run counter to those of men of greater research and experience than himself; still, in the performance of his duty, he will frankly present his convictions of the causes that produced this general disaster to the banks and the people of our State, and their preventives for the future.

The suspension of all the banks in the United States (except those of New England) in 1814, was placed upon the fact that we were at

war with Great Britain. That of 1837, upon the indebtedness of the country to Europe. At that period of time we were importers of the very staple productions of our soil, and payment could only be made in coin or bankruptcy. The banks of New York struggled for some months against the latter alternative, when the price of exchange on, I may say, Europe, became such that necessity compelled a suspension by the banks, of not only New York, but of the whole United States.

Although it may be found, upon examination, that the banks had placed themselves in imminent danger, both in 1837 and in 1857, of suspension, to other causes than those of 1837 must be traced the suspension of 1857.

Let us remove the mystery that surrounds the business of banking, and endeavor to see what practical banking is in this State.

The law defines banking to be "discounting bills and notes and other evidences of debt; receiving deposits, buying gold and silver bullion, foreign coins and bills of exchange; by loaning money on real and personal security; and by exercising such incidental powers as shall be necessary to carry on such business."

These functions can be carried on in this State by any individual or individuals as co-partners, each liable to his creditors to the extent of his or their entire property. To concentrate capital, and at the same time avoid this liability, extending as just stated, associations are formed under our general bank laws, the liabilities of the associates extending to simply paying their proportion of the indebtedness of the association, (if necessary to liquidate its debts,) not to exceed the amount of stock owned by each individual. To reach this limited liability, the associates must file the proper certificate in the office of the superintendent of the banking department, and deposit in that office \$100,000 of the securities required by the act to authorize the business of banking, passed in 1838, and the various amendments thereto. The association thus formed demands circulating notes of the superintendent if it so chooses. The taking of circulating notes from the department for securities thus deposited rests entirely at the option of the associates. They are a banking association with the limited liability above described, whether they receive notes from the bank department or not.

The mass of our banks in this State, with an occasional exception in the interior, (excepting those incorporated by special charters, whose corporate powers have not expired by the terms of the acts creating them,) are associated institutions with a limited liability.

Having thus stated the liability and the method of forming a bank, the practical working of the system is the real question for consideration at the present moment. To illustrate this, the New York clearing-house presents the best solution.

The banks of New York city meet daily through their agents at a common centre. Their respective debits and credits against each other are there liquidated; if, on this general settlement of balances, A is found a debtor bank, the balance is paid to his compeers in specie; the Bank of America being the deposit bank for the different parties in interest. In other words, if A is found to have incurred liabilities above the amount of his demands against the whole of the banks ad-

mitted to the clearing-house, his specie reserve in the Bank of America is correspondingly reduced, the Bank of America holding this specie reserve as trustee for the different banks.

The wisdom that created this system of settling at a common centre the balances against each other of the bankers of the city of New York the superintendent does not question, and cordially admits its conservative and healthful action. Still, this is only a process, and it does not show, except as between the banks themselves, what banking is, practically, in this State. An error in principle in banking is no less an error if concurred in by all the banks in the city of New York, or of the State itself.

To designate banking in the fewest possible words, is to say "it is an exchange of credits"—nothing more, nothing less. In other words, the bank using its capital and its credit, particularly the latter, to attract depositors, (and circulate its notes, if a bank of issue,) while it undertakes to pay on demand all its liabilities thus created, and is forbidden to issue its promises to pay in any form, (except bills of exchange on foreign countries,) unless payable on demand. The means, or rather the money, (the great proportion of which is paper promises to pay,) thus drawn to it is loaned upon notes or other obligations, payable at specific times and places.

This method of transacting business of necessity places the debt or liability of the banks of this State to their creditors in one great *call loan* to be paid upon demand. Their power to pay exists in coin, i. e., absolute money in their vaults, and in the promises of their debtors to pay at specific times and places, and for the exchange of an obligation to pay upon demand by the banks when called for, issued in the shape of draft, certificate of deposit, or bank notes, to an individual or firm. It, the bank, takes his or their promise to pay at, say, thirty, sixty, or ninety days, using their credit and capital to exact interest therefor.

Now, what is successful banking in the city of New York, taking profits to the stockholders as the true test, large deposits may change the rule, but assuming those to be nearly equally divided? Simply carrying the largest debt of good paper on interest, upon the smallest amount of dead weight *specie*, and skilfully adjusting the balances daily to be struck for and against the bank in the clearing-house; thus maintaining its credit and standing in that house by the balance there daily presented.

To sum up successful banking in that city (taking the question of immediate profit to stockholders as its true test, and this would appear as the standard there, with an occasional exception, when safety to capital invested seemed to be the rule of action instead of large yearly profits) is in incurring the greatest amount of debt payable on demand with the smallest amount of money (coin) to pay the same when demanded. In other words, it is a trial of skill between the officers of each bank to sustain the largest discounted debt by a floating balance (owned by one to-day, another to-morrow) of a fair proportion of the coin (on deposit in the Bank of America) with its neighbors; thus enabling them to settle balances with each other; and they, in the

struggle to keep each his proportion of the specie rest, seem to have lost sight of the alarming fact that the reserve steadily decreased, while the great *demand loan* as steadily enlarged. All community of interest, all concert of action, as the crisis approached, was apparently, if not actually, abandoned. All forgetting the maxim of "*united, we stand; divided, we fall.*" The result (unavoidable, perhaps, under the circumstances) certainly strengthens, if it does not prove the truthfulness of the adage.

The interior banks, outside of our large cities, where balances are settled by the banks every day, from their proximity operated like the New York clearing-house with each other, balances being paid by draft upon New York; and the compulsory redemption of country bank notes (the chief element of profit to a country bank) at one-quarter of one per cent. in either the city of New York, Brooklyn, Albany, or Troy, placed the question of profits in banking in the skilful adjustment of balances by bank officers upon the same footing throughout the State.

That this system has heretofore worked well, in connexion with a secured currency, no one doubts, and every well informed man, the superintendent thinks, will see, upon examination of our present position, that the error of the day has been in considering a specie basis of, say, one to eight or nine of immediate liabilities, sufficient to sustain specie payments, unless entire confidence was maintained between the debtor and creditor. About this amount of certain and immediate means beyond contingency to meet any demand, except a foreign one for coin, was sufficient, as experience had taught us in former years.

The result at this period of time has shown the reverse of the fact. The banks of this State have suspended specie payments from a home demand for coin alone, and the really great question to decide is, what the proportion of immediate and certain means (*i. e.*, coin) in the hands of the banks should be, as compared with their *demand loans* from the public. By demand loans, the superintendent means deposits and circulation. This suspension of our banks was so remarkable and unexpected to the bankers themselves and the public generally, that it may be well to look around us for some of the causes that tended to produce it.

An examination of the census will show the remarkable fact that no agricultural county in this State, (with, perhaps, a single exception,) not having within its borders a city or large manufacturing village, has increased in population from 1840 to 1855. This State contained a million more inhabitants at the census of 1855 than shown by the same process in 1840.

This great increase of population has sought and obtained other pursuits than those that through agriculture add material wealth to the State. They have aided in urging the channels of trade and commerce far beyond the accumulation of capital necessary to sustain those pursuits; and have probably added hundreds of millions of credits, all to be liquidated upon a basis sufficiently small for the safe transaction of our business in 1840.

Again: look for a moment at the personal habits of expenditure at

the present day of our citizens, compared with that of 1840. The very condition of our social position, our rank in society, our respectability, I had almost said, at the present time, would seem to depend upon the extravagance of our personal expenditure, or in the amount of business each man does, if engaged in trade or commerce, as his wealth is usually measured by the number and magnitude of his transactions. It is humiliating to say so, but where is the man, with eyes to see and ears to hear, that doubts for a moment the general truth of the remark. This very element existing among us from the very nature of our government and social institutions, must and will force our people forward in the pursuit of immediate wealth, and consequent expansion of credits. This puts the experience of the past at defiance; and could we look into the future movements of capital, impelled by credit, we could calculate our monetary eclipses with all the certainty the astronomer predicts those of the sun and moon.

Again: the discovery of gold in California, while it stimulated us in extravagance and expenditure, also gave a very natural acceleration to our credit system; and while we hailed with joyful hearts and greedy hands the treasure-freighted steamship from California, and based our business and consequent extension of credits upon its receipts, we forgot that it only liquidated our foreign instead of our domestic debts, and quietly left our wharves in a Liverpool steamship, to pay for the silks, the diamonds, and other adornments of our persons and our houses.

The receipt of gold from California has been a delusion instead of a warning to us. Its arrival was heralded as an evidence of increased prosperity, while its departure was hardly noticed. It was like the stimulus given a patient with a deadly and fatal disease; the postponement of it produced a corresponding acceleration to the end of the drama. Who does not remember how quick the fearful sacrifice of life was forgotten in the anxious inquiry as to the amount of treasure lost in the ill-fated Central America?

Again: see the immense amount of credit obtained and demanded by corporations, and at what rates of interest. Their bonds were pronounced by men, whose reputation for integrity and sagacity were second to none, to be perfect security. Capital was seduced from its legitimate investment and employment, and the merchant and business man entered into a contest, in the arena of mammon, with corporations in the hands of men, as soulless as the things they represented. Is it astonishing that commercial credit became crippled, that money became scarce in Wall street, and that merchants began to fail, with such competitors in the money market?

The operation and effect of the "Act to prohibit corporations from interposing the defence of usury to any action," passed April 6, 1850, have been more disastrous to both capital and credit than any other single cause; and the superintendent believes it to have been one of the main foundations of the immense superstructure of credits that finally overpowered capital.

The title of the act, judging from its practical effect, should have been "An act authorizing railroads and other corporations to pay usury." The act simply meant to prevent the commission of legal



frauds by corporations upon parties lending them money. Desperate speculators have used it to put forward desperate enterprises; and the capital of really valuable investments has become comparatively worthless under the sacrifices (permitted by this act) made to obtain money to complete them. Stockholders themselves have been tempted to invest in this class of corporate securities at the large rate of interest they proposed to pay, offered, as it was, by directors of their own choice. Results have proven, in many instances, that it would have been wisdom to have submitted to the original loss, rather than to have raised money at such frightful sacrifices.

Again: the increase of the number of banks, both in the city and country, steadily reduced the average time of their circulation, particularly of the country banks, whose capacity to discount lay mainly in their circulation.

The interior banks had been for several months sustaining a steady reduction in their deposit line. This resulted from a disposition of the inhabitants in the interior counties to purchase land in the far west. Whole neighborhoods were inoculated by the return of a person fortunate in his location of either agricultural lands or lots in an embryo city. The most tempting offers were made and acceded to, in very large amounts, to raise money east for use in the west, by promising land security with interest at from 20 to 30 per cent. per annum. Men of capital not only used their own means, but were ready borrowers at our rate of interest for the purpose of investment there.

A most pernicious practice also prevailed not only in the country, but also in the cities, of paying interest upon deposits by the banks. This practice accelerated the volume of currency, and curtailed the circulation of bank notes. Still more evil in its effect was the practice of the city banks paying interest upon country bank balances. This was stimulating the debt-creating process fearfully.

The city bank paying interest upon those balances is, of course, compelled to loan them, or suffer a direct loss upon them. The bank having a balance due in the city of New York, Brooklyn, Albany, or Troy, is allowed to tender a draft upon that balance in payment of a demand made at its counter. It (the balance) is counted as, and is, specie funds, and discounted upon, while its depository, in either of the cities, is lending money upon the strength of that balance. It is possible that the amount may be loaned upon call in Wall street to bull or bear the stock market.

This operation of paying interest for balances between the banks themselves constantly promotes an increase of bank credits beyond those required by a healthy trade and commerce. It does not inflate the currency, it only accelerates its movements, but creates an unhealthy, unnatural, and speculative increase of credits, which endanger the stability of bank capital.

While the immediate causes that produced the suspension of 1837 and 1857 are materially different, it is, perhaps, well to look at the actual condition of the banks of the State at those periods, derived from their last annual and quarterly reports.

The immediate liabilities, payable upon demand on the 1st of January, 1837, say four and a half months before the suspension, were—

For circulation.....	\$24,198,000
Due canal commissioners and United States deposits.....	14,559,000
Due depositors.....	19,342,000
Difference, in due to and from banks.....	1,630,000
	<hr/>
	59,729,000
The notes of solvent banks held by each other should be deducted as an exchange, reducing the circulation that amount.....	\$12,487,000
Also checks and cash items.....	3,268,000
	<hr/>
	15,755,000
	<hr/>
Total immediate liabilities.....	43,974,000
	<hr/>

The total amount of specie held by all the banks of the State on the day above mentioned was \$6,557,000, or one dollar in coin to pay six dollars and seventy cents of immediate and pressing demand loans.

Let us now look at their condition on the sixth of June, 1857, four months and seven days before the late suspension. Immediate liabilities payable on that day, were—

Circulation.....	\$32,395,000
Due individuals and corporations other than banks, and the treasurer of the State of New York.....	4,264,000
Add difference due to and from banks.....	15,676,000
Due depositors.....	104,350,000
Amount due not included in either of the above, (this amount probably savings deposits.).....	1,754,000
	<hr/>
	158,439,000
The notes of solvent banks on hand should be deducted as an exchange, reducing the circulation.....	\$3,093,000
Also checks and cash items.....	23,737,000
Allowing the amount due from brokers as cash assets.....	3,906,000
	<hr/>
	30,736,000
	<hr/>
Total immediate liabilities,.....	127,703,000
	<hr/>

The total amount of specie held by all the banks in the State on the day above mentioned was \$14,370,000, or one dollar in coin to pay eight dollars and eighty-nine cents of immediate and pressing demand loans.

The allowance of the checks and cash items to the immense amount of \$23,737,000, as immediate means, certainly presents the position of the banks in as favorable a light as the facts will admit, to say nothing as to the doubtful propriety of calling "loans to brokers" immediate assets.

The operation of the banks of this State had shown unusual steady-

ness from the December, 1856, quarterly report, to the June, 1857, report, increasing their loans and discounts from \$183,557,000 in December, to \$190,808,000 in June; also increasing their coin from \$11,393,000 to \$14,370,000 during the same period. The only weakness (if I may use the term) shown by their June statement, was an increased liability to their depositors; that line rising from \$94,000,000 to \$104,000,000, while their circulation fell about \$1,000,000 during the same time.

The position of the banks in June did not and could not excite the fears of the most astute and timorous banker in the State. Foreign exchange ruled rather in favor of New York. That had always been the barometer by which the banker sailed his barque. He could remember, perhaps, when he was driven to the wall by a foreign demand for coin; but he little dreamed of a mutiny in his own ship, with the very earth teeming with agricultural wealth.

Their position on the sixth of June, we see now, was one of great danger. Experience, for the first time, has shown the bankers of New York that there is such a thing as suspending specie payments from an internal demand for coin.

The months of June, July, and August, passed without alarm, although a steady and increasing stringency was observable in the money market. It was felt in both city and country; shown to the country bankers by the increasing amount of their bank note redemptions; to the city banker by increased offerings for discount and the rise of interest in Wall street.

The failure of the Ohio Life and Trust Company, with large business connexions in New York, and of good credit, was the first distinct muttering of the storm so soon to overtake us. This was followed by that of the Mechanics' Banking Association, of New York, one of the oldest free banks in the State. The suspension of the Pennsylvania and Maryland banks followed. Two or three of our incorporated banks stopped, and went into the hands of receivers. Still, but little or no panic had seized depositors or note holders. The faith of the people of the State remained unshaken in their banks and currency. No bank went to protest until the 4th of September, and that only for \$250, by a broker. On the 12th another, and another on the 15th—all for small sums.

While there was a quiet demand for specie in small sums on most all of our banks, nothing like panic seemed to prevail; and although occasional runs were made upon the savings banks, they subsided in a day or two.

As September drew towards its close, the pressure upon the country banks to redeem their circulation at the Metropolitan and American Exchange Banks was beyond precedent. Those banks began to throw out the notes of some that might possibly be called the weaker ones. A portion of the interior banks and bankers began, about the 20th of September, to return their circulating notes, and withdraw such amounts of stocks as the construction given by this department to the acts of 1840 and 1844 permitted. In other words, to reduce their securities to \$100,000 if an association, and \$50,000 if an individual banker.

It soon became evident that some of the country banks, particularly those whose capital was mainly in their securities in the bank department, for which they had received circulating notes, could not sustain this accelerated redemption of their notes at the Metropolitan and American Exchange Banks.

An effort was made to convince the superintendent that it was within his jurisdiction so to construe the 5th section of the act of 1838 as to permit the withdrawal of securities on the return of circulating notes below \$100,000 for an association, and \$50,000 for an individual banker, these amounts being required by the acts of 1840 and 1844 to be placed in his hands before commencing the business of banking. This he declined to accede to, believing it to be against the spirit and intent of the statute, and also of doubtful expediency as a measure of ultimate financial relief. It was a fair matter for judicial construction, and he consented to make a case for such a decision. The supreme court of the third judicial district decided the question against his convictions and the practice of the department from the passage of those acts of 1840 and 1844.

The superintendent acquiesced in the decision, it having the force of a full bench at general term.

From the moment that decision was announced the beginning of the end was clearly seen in this department. As fast as an interior bank could master its circulation, either in large or small amounts, it was enabled to procure a portion of its stocks to meet its engagements in New York city. This, while it temporarily relieved them, fearfully depleted the deposits of those of the city; and this, too, of that sleepy and quiet kind, the most desirable and reliable in their possession. This continued from the 1st to the 13th of October, inclusive.

The amount of stocks returned to the interior banks from the 1st to the 13th of October, inclusive, was.....	\$1,848,826 42
The amount of bonds and mortgages.....	387,929 00
Stocks returned to banks in New York and Brooklyn.....	404,667 00

Total amount surrendered.....	2,641,422 42.
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From the 26th to the 30th of September, inclusive, the former day being the one on which the quarterly report was made, the banks of the interior received from this office:

Stocks.....	\$356,200 00
Bonds and mortgages.....	126,665 00
Stocks surrendered to New York and Brooklyn banks.....	73,812 00
	<hr/> 556,677 00

Total amount surrendered from September 26 to October 13, inclusive.....	<hr/> 3,198,099 42 <hr/>
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The amount of stocks surrendered the interior banks more than that placed in the department, from June 6 to September 26, the dates of the two last reports, was.....	\$587,898 82
Bonds and mortgages.....	116,399 66
Total.....	<u>704,298 48</u>

These figures show the gradual but increasing pressure, particularly upon the interior banks, during June, July, August, and September. From the 1st of October, when the decision of the court permitting banks to reduce their securities below \$100,000 by return of their circulating notes; and individual bankers below \$50,000 upon the same terms, the transactions of the banks and bankers evinced, on the part of those located in the interior of the State, a strong disposition not to suspend payments until the New York banks set the example.

The interior banks, with but few exceptions, succeeded in having the honor of striking their flag after those of the city of New York. Whether the glory will cover the loss remains for them to learn after examining their profit and loss account.

The superintendent believes that in producing this result the cost to the interior banks was at least half a million of dollars in positive loss and depreciation of their remaining securities, and that its only effect was to prolong the actual suspension, perhaps, a week at the furthest.

The immediate cause, or rather the one that tended mainly towards suspension about the 1st of October, was the redemption of bank notes at one quarter of one per cent. in the city of New York.

That the notes of the free banks and bankers in this State possessed a strength with the public beyond any in the world is fully confirmed by the fact that they, with those of the incorporated banks that stood through the ordeal of October until the 13th, instantly, after the suspension, became the basis of settling balances between the New York banks in the clearing-house in that city. Still, up to the 13th October, this currency was thrown out without hesitation by the Metropolitan and American Exchange Banks, when the account of the bank issuing it was not good for the full amount presented for redemption; and, when thus thrown out, the bank was immediately posted in all the newspapers in the State as failed.

In making these remarks the superintendent does not blame or intend any censure upon either of those banks. The suspension was preceded by a desperate struggle between all the banks themselves, and distrust and fear of currency was more apparent among them than with the public generally.

The superintendent feels that the immediate liabilities of the banks of this State had been carried up during the preceding summer to the very verge of prudence. Still they were able to meet all ordinary demands, but their means were utterly inadequate to meet a foreign demand for coin or a panic among their depositors and bill-holders.

The fact that about the first of October a list of more than thirty failed banks, located in this State, was to be seen daily in our newspapers,

began to tell fearfully among the public generally. The merchant, the mechanic, the grocer, and the butcher began business in the morning by examining what broken banks had been added to the list of yesterday; and their customers found that the bank note that passed freely yesterday was rejected this morning. It is not to be wondered at that a feeling of distrust and alarm began to prevail throughout the State in relation to our banks. Still, with a large majority of our currency secured by deposit in this department, a general suspension could not and would not have taken place upon currency alone. The currency had been largely contracted during the month preceding the actual suspension, and it could not have been withdrawn from its necessary and actual use in quantities sufficient to produce such a result.

A more fearful and mightier power lay dormant, as yet, behind this disturbed currency—the depositors in our banks, usually quiet, stable, and reliable.

The scarcity of money in the city of New York among the merchants and business men continued to increase steadily and surely during September; the rate of interest also steadily advanced. This tended to reduce deposits, and, after a few spasmodic attempts at expansion of loans and discounts by the banks in that city, a steady and fearful contraction was begun.

In New York city it became a question of the suspension of the banks, or the merchants as a body. Capital, in the shape of deposits, for the first time in the history of this country, and, I think I may say, in the world, sided with the business men and against the banks. The great concentrated *call loan* was demanded, and in such amounts that a single day's struggle ended the battle, and the banks went down before a storm they could not postpone or resist.

This result has demonstrated, and that, too, in tones that cannot be mistaken, and should not be forgotten, that a basis of one dollar of coin to nearly nine of immediate liabilities will produce a home panic of bank creditors and a home demand for coin. As before remarked, this suspension stands alone without precedent. The teachings of experience could not avail the bankers. No state of things like the present had ever before been approximated. The most sagacious banker, in his most apprehensive mood, never for a moment deemed it possible to have a general suspension in this State from a home demand for coin, while coin itself was at little or no premium with the brokers. This result sets at defiance the experimental knowledge of the oldest and most successful bankers in the State.

What should both the banker and the public learn from our late suspension? In the opinion of the superintendent, this simple lesson that a system of paper credits may be so enlarged as to render the position of our banks one of imminent peril, even with a contracted currency; that the greatest danger to the banker, as well as to the public, lies in the large amount of his deposits, and the least in the currency he issues.

This is heresy, as compared with opinions heretofore entertained upon this question by men of experience. To show that bank notes were considered in former times the liability which was supposed to

be dangerous to the public, and, consequently, to the banker, the legislature, in the last section of the act of 1838, "Authorizing the business of banking," compelled each association to keep twelve and one-half per cent. of its circulation in specie. It was soon repealed, and is given only as an evidence of the then belief of the public.

The idea that deposits were a dangerous element to the banker six months ago would have stamped its promulgator as a tyro in banking. The lesson that this suspension has taught cannot and will not be lost upon bank officers and directors who feel the responsibility of the trust committed to them. The test of successful banking hereafter will be, (as it should,) not in the large amount of dividends declared, but in the ultimate safety of the capital invested in the business. With a secured currency like that issued by the free banks of this State, no suspension of specie payments, arising from an excess of paper money, ever will or can take place. The element of weakness in banking lies in what has heretofore been considered its strength, its deposits. This has been cherished and concentrated by the pernicious system, before referred to, of paying interest upon individual deposits as well as for balances between banks themselves. This practice, particularly in individual accounts, has been instrumental in changing the very basis of banking, or rather the liabilities of the banker himself; and this, too, in so quiet a way that, however vigilant he may have been, his experience furnished no warning of his position.

To illustrate this, look at the liabilities of our banks in 1837, immediately previous to the suspension:

Circulation .....	\$24,198,000
Due individual depositors.....	19,342,000

Look at the same items in June of the present year:

Circulation .....	\$32,395,000
Due individual depositors.....	104,350,000

The effect of this practice is to take from its usual channels a large amount of capital and turn our mutual indebtedness into bank paper at short dates. It forces up bank liabilities, and turns the entire business of the country into the banks. It reverses the whole system of sound banking by making banks borrowers as well as lenders of money. It increases the tendency of speculation by enabling the capitalist to have his money at command for that purpose, with but a very slight loss of interest. It prevents the loaning of money upon bonds and mortgages or other securities upon the heretofore usual length of time. It curtails the circulation of bank notes by the inducement offered in the shape of interest for their return to the borrowing bank, and thence for redemption to the issuing one.

The payment of interest on deposits in particular localities may have proved somewhat profitable, but as a general rule it is not the fact. The difference in the rate paid and received is hardly sufficient to guaranty even bank receivables.

As before said, it unnaturally forces the mass of our credits into short paper, and swells the liabilities of the banks without corresponding profits for the double risk of the operation.

While the regular deposits without interest (the amount depending upon the locality and business connexions, and influence of the banks' managers,) are comparatively reliable, exactly the reverse are those upon which interest is paid. They lie there waiting the chance of better investment, and a fall in the value placed upon property reduces them, while a rise of the same swells their volume. The superintendent is old-fashioned enough to believe that any attempt on the part of a bank to increase its deposits by the payment of interest upon general account, or upon daily balances, is wrong in principle and pernicious in its consequences.

To this it may be answered that these deposits, so far beyond currency, furnish proof of the increase of wealth or capital. This is true; but to suppose that capitalists allowed over \$100,000,000 to be idle in the hands of the banks is simply absurd. A moiety of that sum had been placed there as a temporary investment upon interest. Experience must and will now correct this fundamental error, heretofore so prevalent with our bankers. The remedy lies with them; its correction is beyond legal enactment.

It may be asked, and with great force, of the superintendent, why dwell upon the causes that produced a suspension of specie payments by our banks. They have resumed practically throughout the State.

The suspension, as before stated in this report, is without precedent, and the resumption is of the same character. That the banks of this State should suspend specie payments on the 13th of October last, with foreign exchange below par, with abundant crops, with specie at one-quarter to one-half per cent. premium, is a phenomenon only equalled by their resumption on the 11th of December following. The wreck of corporate capital and of private fortunes during the past year, not caused by the suspension of our banks, but intimately connected with it, must form the excuse of the superintendent for the time and space devoted to what he deems the causes of such suspension.

The first step in the direction of a resumption of specie payments by the banks of this State was the adoption on the 7th of November last of a series of resolutions by the New York clearing house, requiring the country banks to resume on the 20th of the same month their usual daily redemptions at the Metropolitan Bank of that city, at the legal rate of one-quarter of one per cent. discount; the city banks holding in sealed packages of \$5,000 each nearly \$7,000,000 of the currency issued by the banks of the interior; also, requiring those banks to resume the payment of these notes at the rate of 20 per cent. monthly, commencing on the 1st of January, 1858, and requiring interest to be paid, at the rate of 6 per cent. per annum, from the 1st of December, upon the notes thus sealed up and in use by the city banks. That these terms were liberal on the part of the city banks no one will question.

The practical effect of this process was simply to force the banks of the interior to an actual resumption of specie payments upon all their outstanding liabilities, except upon such of their notes as were sealed up in the Metropolitan Bank. This balance being required to be paid in monthly instalments of 20 per cent., commencing on the 1st of January, places that portion of their debt in the condition of a special



loan from the city banks. This arrangement will undoubtedly lead to the winding up of several of the interior banks. Of this effect no cause of complaint can reasonably exist. The terms, as before stated, are liberal, and a bank that cannot recover itself under this arrangement had better, for the interest of both its stockholders and creditors, go into liquidation.

Still, the superintendent may be permitted to say that he is far from being satisfied that this arrangement of the city banks will be beneficial to the business of the interior of the State.

The amount of country currency under seal in New York has steadily decreased since the 1st of December as fast as the interior banks could retire the same. The fact that the amount is placed upon interest at 6 per cent. per annum will make them use every possible exertion to retire it; they receiving but 7 per cent. upon their discounted debt, the margin is so insignificant that every prudent interior banker will curtail his line of discounted paper to master his circulation as fast as possible.

The line of discount maintained by the interior banker rests mainly upon his circulation. The interruption of business at present must naturally curtail the circulation of country bank notes. They must be paid upon the conditions of the resolution of the 7th of November; and they will be from a reduction of the line of discounts of the country banks, or by the securities lodged in this department. These are briefly the reasons why the superintendent believes the operation of the resolution will not act beneficially upon the business interests of the State. Others might be added, and perhaps of greater force.

Let us look at the effect produced upon the city banks by their own action. The resolution of the 7th of November involved the necessity of a sudden return to specie payments by the New York city banks. Two reasons are apparent for this result; the resolution forced them to this position, and that, too, whether they were ready for such action or not.

The first was the compulsory retiring of the country bank notes which had been used in the clearing house for the settlement of balances between the New York city banks. These had been used instead of coin for that purpose. When retired that settlement could only be made in coin, of course.

Another was the fact that the notes were to bear interest at six per cent. per annum. If money became plenty, every evidence existing that such would be the case, what banker would pay his balance in the clearing house in country bank note certificates, with a surplus of specie in his vault? If he did, the loss was at the rate of six per cent. per annum upon that balance, they being secured by deposit in the bank department, and guaranteed by the banks themselves; he refusing by that act to hold the best possible paper at six per cent.

As before remarked, it forced a resumption upon the city banks by the first of February, at the furthest. They, by that resolution, deprived themselves of the standard of value (next to coin) they erected immediately after the suspension, and of necessity went back to coin in their settlements, or balanced their accounts by their mutual promises to each other. It required but little sagacity to see the

effect of the action of the New York clearing house on the 7th of November last.

A suspension of specie payments is looked upon by the world as an unmitigated evil, and is always supposed to be followed by an unlimited expansion of paper money. That this has been its usual result is fully admitted.

This suspension has produced no such result; it has been followed by a steady and certain contraction of our currency. The Bank of England virtually suspends specie payments for the purpose of enlarging her circulation. The wisdom of the action of that bank, and of the bankers of New York city, is to be shown by the respective dates of their several resumptions, or rather on the part of the Bank of England when she returns to the legitimate provisions of her charter.

The effect of either course of action upon the business relations of their respective countries the superintendent is not desirous of discussing.

While the superintendent admires the courage that prompted the bankers to a return of specie payments, and at a time when all Europe is in a momentary convulsion, he cannot refrain from saying that it is rather a fearful experiment to make at this present moment. It would hardly appear to him that the paper credits of our country had approached sufficiently near to its capital, by settlements and liquidation of our mutual indebtedness, for a resumption of specie payments. The divergence of these two elements led directly to the suspension; and time alone can place capital and credit in such approximation as to produce a healthy trade and commerce.

Another, and I may say the great element of liquidating our indebtedness to each other, particularly that of the country to the city, is the bountiful crop our country is blessed with, not a tithe of which has been moved from the granary or corn crib towards the seaboard.

While a return to specie payments is always desirable, as a general principle—and the superintendent congratulates the bankers of the State upon such a result—he cannot but express the opinion, that a resumption, although entirely successful, may cripple, or at least embarrass the business interests of our citizens at the present time.

It appears to him that the process of payment and liquidation of our indebtedness to each other must be far short of bringing capital and credit into such a relative position, as to enable the business of our citizens to resume an energetic and healthful action. This is merely an individual opinion, and has no basis derived from past experience. He hopes the results to the business of our State may be as beneficial as the motives were honest that prompted this sudden resumption. A general suspension of our banks, followed by a resumption in sixty days, is an enigma that time alone can solve. It confounds all calculation as to its ultimate results, and defies all experience of the past. It teaches one great lesson, that credit may be so cherished and stimulated among us, even with a contracted currency, as to endanger capital, however safely it may have entrenched itself; and places upon record, for future use and warning, the fact that the banks, with only one dollar in coin to nine of immediate liabilities, were broken by our citi-

zens as a measure of protection to themselves. And that while expanding a line of loans and discounts is agreeable, easy, and apparently profitable to the banker, the consequent contraction that must necessarily follow an imprudence in expansion is a process dangerous both to himself as well as his customers.

The preventive for a future suspension of specie payments can only be drawn from past experience.

Without returning to the peculiar causes that produced such a result in October last, it appears to the superintendent that a categorical answer to the plain question, *why did the banks suspend specie payments?* will teach what is necessary to prevent its repetition. That answer is, *they did not have coin enough to pay the demands made upon them.* If the truth of the answer be admitted, the remedy for the future is clearly apparent. In other words, it is not safe for bank capital or the public to permit the banks of this State to owe, say eight or nine dollars of *demand loans* to one dollar of specie in their vaults.

The superintendent feels that he will be met at once, in assuming this position, by the assertion that the solvency of a bank does not depend upon the specie in its vault. In other words, that a bank may be perfectly solvent with but little specie, or insolvent with a large amount on hand. This is abstractly true. The folly of the assertion is in its application to bank indebtedness. The real solvency, speaking practically, of a bank, is its immediate capacity to pay the demands upon it, not in its ultimate power to pay those demands. To illustrate the difference between the remark as applied to bank indebtedness and of individual credit, the one proposes to pay upon demand, the other at specific times. The answer of a bank officer to a depositor or a bill-holder, on demanding pay, *that the bank was perfectly solvent, and that he would pay him in 60 or 90 days*, would be hardly satisfactory even if they knew the bank to be entirely solvent. The taking of the note and making of the deposit were both based upon their convertibility at pleasure. The bill holder and depositor might both starve, while waiting for the *ultimate* solvency of the bank.

The basis of a bank's credit rests solely upon the convertibility of the evidences of its indebtedness. It is idle to talk of the ultimate solvency of a bank to a creditor whose necessities require immediate payment. The same principle lies against the receipt of bonds and mortgages by this department as security for circulating notes. They are ultimately perfectly good. The condition and use of currency is such, and, I may add, of deposits in bank, that immediate convertibility is the true test of practical and useful solvency in any bank.

The first step towards establishing by statute what amount of coin a bank shall keep, as compared with its immediate liabilities, must be to look at the operation of the law compelling the redemption of bank notes at one quarter of one per cent. in the city of New York, Brooklyn, Albany, or Troy.

The balance due an interior bank in those cities is equal to coin, to say the least. It represents coin for the use of the interior banker, though only a credit, and it would be unfair to require a certain home specie basis of a banker whom the law compelled to redeem his notes in one of those cities

The true method for the enforcement of the quarter per cent. act would be for the interior banks to organize a clearing house of their own in the city of New York or Albany. The action of the Metropolitan and American Exchange Banks has literally produced a country clearing house for bank notes in New York, and its operation has been anything but beneficial to the interior banks. The distinction between the New York clearing house and the country one (made by those banks) lies simply in this: In the one, if A was debtor and B creditor, their locality was such that they could meet, and B could lend A if he chose. The debtor and creditor bank meet face to face in the city clearing house, and adjust their balances. Exactly the reverse is the condition of the country banker in his clearing house. While A was a creditor to a large amount, B was posted as a suspended bank, and simply for the reason that the parties were so isolated they did not nor could not avail themselves of their aggregate credit balances.

To present the actual condition of the banks in this State on the 26th of September last, as shown by their verified returns, in connexion with the position of the interior banks and those of the redeeming cities, the superintendent has prepared the following table:

The reports of the banks in the city of Troy show the fact that there was due them from banks.....	\$379,716
Due to banks.....	818,130
	<hr/>
Debtor to banks.....	438,414
	<hr/>

The city of Albany presents an aspect exactly the reverse:

Due from banks.....	\$2,229,916
Due to Banks .....	2,058,369
	<hr/>
Balance due from banks.....	171,547
	<hr/>

The condition of the Brooklyn banks at the same date was:

Due from banks.....	\$269,509
Due to banks.....	98,851
	<hr/>
Balance due from banks.....	170,658
	<hr/>

The New York banks presented a very weak position in their items of due to and due from banks, perhaps a necessity of their location at the commercial head of the whole country.

There was due to banks from them.....	\$13,894,055
Due from banks .....	6,735,049
	<hr/>
Balance due banks.....	7,159,006
	<hr/>

The condition of all the interior banks out of the four cities before mentioned was :

Due from banks.....	\$4,151,835
Due to banks .....	2,397,858
	<hr/>
Balance due interior banks.....	1,753,977
	<hr/>
The balance due to banks by the four cities, inclusive, was.....	\$7,355,215
Deduct due country banks .....	1,753,977
	<hr/>
Balance due to each other and to foreign banks.....	5,601,238
	<hr/>

This would appear to be a sufficiently large balance due from them to foreign banks and to each other ; and there is but little or no doubt, upon an examination of the general position of the country banks' accounts and those of the different cities, that the redeeming banks in the city of New York, making a liberal allowance for a very large balance due foreign banks, were debtors to the interior ones, as a body, over \$1,000,000 ; while a portion were posted daily in that city, under the quarter per cent. system, as failed or suspended.

Allow the banks of the interior to concentrate their creditor balances, to be used for mutual benefit, at a common centre of redemption, and under an organization which can prevent individual loss to each, and it would hereafter be unnecessary to have bonfires of bank notes in the bank department, to enable country bankers to redeem their notes in the cities before mentioned, by a ruinous sale of their securities deposited in this office. The superintendent commends to their consideration the old fable of the bundle of sticks : separated they are weak ; tied together by a string of their own making, (a clearing house for country bank notes,) strong and impregnable.

The necessary use of currency in the daily demands for its use, (not connected with large mercantile transactions,) it being secured dollar for dollar by the very next property to coin in permanent value, prevents its concentration in such as to endanger a suspension of specie payments by the banks of this State, upon their circulating notes alone. The convenience of the currency is such that its safety only is desired by the public.

As an evidence of the stability of our currency, the superintendent may be permitted to say that as soon as business enabled him to leave his office, after the suspension, the securities of the only then failed free bank, (the Island City Bank, of New York,) whose securities he had the right to sell for the redemption of its notes were sold within ten days after the suspension, and the notes promptly redeemed by his agent, the Bank of the Manhattan Company, in New York, at par. It is proper to say these notes were secured by the stocks of this State alone.

This brings the superintendent to a statement of what he deems necessary to the stability of bank capital, and the security of the pub-

lic, both as debtors and creditors of those institutions. In using the words debtor and creditor in juxtaposition, the superintendent means that their interests are in a measure identical. An error in expansion of loans and discounts is followed by a more complicated one in the necessary attempt at a consequent contraction. The carrying of what may be called a spasmodic line of loans and discounts implies anything but capacity in banking, and is dangerous not only to the debtor and creditor, but also to the stockholders. The maintaining under adverse circumstances a steady line is evidence that it was not carried beyond what prudence dictated even in prosperous times. Apply this principle to bank statements, and it does not require much sagacity to learn where the borrower, the depositor, and the stockholder should do their business and invest their money.

The first proposition of the superintendent is a country clearing house, to be voluntarily established in the city of New York or Albany by the interior banks. Abundant power exists for that purpose in section 8, chapter 202, of the laws of 1840.

Second. To amend the general bank law, preventing hereafter the receiving of bonds and mortgages as security for circulating notes in the bank department.

Third. To compel, by law, all safety funds or incorporated banks to have, on the first of July next, one third of their actual circulation in secured notes, one-third more by the 1st of January, 1859, and all on the 1st of July 1859.

In using the term actual circulation, the superintendent means, after deducting the amount in their vaults of their own notes from that they are entitled to use or have received from this office.

It may be objected to this measure, and with some force, that those banks, paying as they do one-half of one per cent. per annum for the redemption of the bank fund stock, they should enjoy their present privilege of circulation without depositing security in the bank department. The answer to this is, they are paying an old debt incurred as partners in a system that did not secure the creditors of those that failed long ago. The legislature, instead of compelling immediate payment or abolishing the system, allowed the debt to be funded, thus making the final payment comparatively easy, and continued the special privileges of that class of banks.

It is hardly necessary to say that, since their mutual debt was funded, one of that class of banks (the Lewis County Bank) has failed, and its bills will be without doubt a total loss, unless the legislature devote to their payment whatever remnant there may be of the bank fund after paying its present liabilities. Three others have failed during the present financial difficulties—the Reciprocity, late Sackett's Harbor, the Yates County, and the New Orleans. While the superintendent hopes that their notes may be paid from their assets, including the personal liability resting upon their stockholders, he cannot conceal from himself that the process will be so slow that a heavy loss will be sustained by the owners of those notes, from the necessity of their realizing upon them, and thus put them into the hands of the brokers at a heavy discount.

Fourth. To compel every bank, banking association, or individual

banker, in this State, doing business under special charters or articles of association, or under certificates filed in this office, to maintain a specie reserve in its vaults of 20 per cent. upon the amount due its depositors, allowing those banks located out of the city of New York to return as specie any balance to their credit in a solvent bank in either the city of New York, Albany, or Troy. The first impression that would strike the mind of a New York banker may be that this was making an unfair distinction between the banks of that city and those located in other parts of the State.

Let us examine if this is so in fact. New York city being the great commercial centre, not only of this State, but of the United States, towards which, as a common nucleus, tend all values, whether the products of agriculture, mechanics, the sea, or the mines of the earth. From it, in return, is radiated another class of values—the manufactured goods or articles of luxury that enter into the consumption of the people of the interior of the whole country. She is the great entrepot of our foreign commerce, and the great point to which the concentrated business and wealth of this continent directly tend. Her natural position is such that her inhabitants must of necessity devote themselves to commercial and trading pursuits. She is literally not only the Gibraltar of this State, but of the entire country, against a suspension of specie payments, whether the demand for payment arises from our foreign credits, or our accumulated domestic debt, leading to distrust and panic among our own people.

Whatever demand for coin in unusual quantities may be made in this State or elsewhere, New York city must furnish it, either through the banks or citizens located within her borders. Upon no other point, in this State, can come a demand that can lead to a general suspension; and by a necessity that knows no law, the suspension of that city is followed throughout this State and the Union.

The demand for specie upon interior banks, having but comparatively small deposits, amounts to nothing, as their great debt is for currency, so scattered and of such pressing daily use that it can never be concentrated to produce a demand endangering their general stability. Admit that it may for a moment. It becomes a demand upon New York at once, and she is compelled from her locality, and the fact that values as before stated tend directly towards her, to furnish the coin.

Again, the country banks should be allowed to state, as a part of what may be called their specie reserve funds, the balances due them from banks in good standing in the cities above referred to. That balance is better for the payment of country bank debts than coin in their vaults; and I think I may say that thousands of dollars of their indebtedness is paid by draft upon such balances where one dollar is paid in coin.

It may be objected to this entire proposition that it relates only to deposits. True, and why? A secured note is based upon a credit second only to coin; and to show its effective use to the interior banker in time of pressure, I need only refer to the fact, that upon return of notes there has been delivered of securities held by this department nearly \$1,500,000 a week for two weeks in succession, to redeem his circulating notes, which is the great debt of the country banker.

This occurred immediately before the suspension, and was stopped by that event. A continuance of the same demand upon this department for eight times as long, or say sixteen weeks, would have returned to this office every dollar of the circulation of all the banking associations and individual bankers, city and country, and left it without a dollar of its registered notes in circulation, or a penny of securities in its vaults.

The superintendent does not mean by this to say that the currency should not be redeemed in specie, but intends to place the specie basis upon the very element that can only lead to a suspension of specie payments in this State, the deposits in bank, and also to place the specie basis at the very point where the attack must of necessity be first made.

To show that the specie reserve should be at least 20 per cent. upon the deposits in the New York banks, and that it will not be onerous, or cripple their usual operations, the following movement of those banks since 1853 is presented :

The first fifty-two weekly statements, commencing with the act of 1853, compelling these statements to be published, show the average of specie from the 6th of August, 1853, to and including the 29th of July, 1854, to have been \$11,477,186, and average deposits \$61,534,623, or nearly 19 per cent. Average loans and discounts, during same period, \$90,195,805.

The following year ending July 28, 1855, averaging again the fifty-two published statements, shows the specie to have been \$14,144,527, and average deposits \$72,602,679, within the smallest fraction of 20 per cent. Average loans and discounts, same period, \$90,059,561.

The following year ending on July 26, 1856, laid the foundation of the suspension, in connexion with the causes heretofore referred to in this report. The weekly averages, as published, show that, while the specie reserve was reduced to \$13,390,192, the deposits averaged, during same time, \$84,634,249 ; a loss of nearly a million in the specie reserve, an increase of deposits of over \$12,000,000, and a corresponding increase of loans of over \$10,000,000 ; thus reducing the specie reserve to less than 16 per cent.

The year ending July 25, 1857, the fifty-two weekly statements show that the same process was pursued with increased vigor, not to say recklessness. The specie rest fell off to \$11,885,646, while deposits rose to \$92,499,444—the former decreasing nearly \$1,500,000 ; the latter increasing nearly \$8,000,000 ; loans and discounts rising to \$111,174,665 ; average specie rest less than 13 per cent.

From this point, the weekly average of the 1st of August shows an increase of loans and discounts from the preceeding week of towards \$2,000,000. Same time specie reserve fell off slightly, and deposits rose nearly \$1,000,000.

On the 8th, loans and discounts again rose nearly \$1,500,000. Specie fell off over \$1,000,000. Deposits rose \$500,000. From this day it would seem that both banker and depositor commenced a mutual onslaught ; the one upon his line of loans and discounts, the other upon his bank deposits. The banks succeeded in reducing their line by the 10th of October, say nine weeks, over \$20,000,000, the other



in reducing their deposits over \$31,000,000—the banks holding their specie reserve quite steady, with occasional slight fluctuations, until the 13th ended by the banks suspending specie payments.

One of the strange peculiarities of this whole proceeding is, during this whole time, from August, 1853, to the suspension, the circulation of the city banks scarcely fluctuated a \$1,500,000.

This fact would seem to clearly demonstrate that whatever may lead to a suspension, either by a foreign or domestic demand for coin, the currency of our banks, properly secured, is not an element in its production.

This proposition of the superintendent to compel the banks in the city of New York to maintain an average of 20 per cent. of specie upon their weekly balance is returning to the point of action voluntarily assumed and sustained by them for two years, from the 6th of August, 1853, to July 28, 1855. We all remember those years passed prosperously, not only with the people of the State, but with the banks also.

Look at the figures during that period, as presented in the averages of the banks of the city of New York :

Date.	Loans and discounts.	Specie.	Circulation.	Deposits.
1853 and 1854 .....	\$90,195,805	\$11,477,186	\$9,228,388	\$61,534,623
1854 and 1855 .....	90,059,561	14,144,527	7,738,840	72,602,670

The banks of the city of New York, during those years, were the great balance wheel that steadied the trade and commerce of the country. They must occupy that position. Nature settled this fact when she created Manhattan Island, and the harbor with which it is surrounded.

In presenting his views to the legislature of what should be the basis of banking in that city, the superintendent but acknowledges the fact, that upon the system there adopted rests the entire success of banking in this State. However novel and strange his views may appear upon extending our specie basis upon deposit alone, they are his honest convictions, derived from a careful examination of the whole difficulties that now surround the monetary affairs of our State. They are presented with the full knowledge that they are to be examined and commented upon by bankers of experience and sagacity far beyond his own. He also admits that they are probably antagonistic to orthodox banking, as heretofore understood by bankers in this State. He would himself have pronounced them heterodox in banking sixty days before the suspension. As before stated, they are honest convictions from as careful an examination of the whole subject as his capacities and position will admit.

They are presented to the legislature only from a sense of duty from which he could not escape, and for its neglect no apology could be made for him while superintendent of the banking department of the State of New York.

Table No. 1 shows the increase of the number of banks, their res-

pective capitals, their circulation, and the kind and description of securities deposited by them in this office, also the actual condition of the department on the 30th of September, 1857.

A comparison of the present table with the one of similar character in the report of the superintendent last year exhibits some facts that are worthy of attention.

During the fiscal year ending 30th of September, 1856, twenty-five associations and three individual bankers commenced business with capitals, as shown by certificates filed in this office, of \$7,550,000; actual paid up capital \$7,227,879.

During the present fiscal year ending 30th September, 1857, but nine associations and three individual bankers have commenced business, with a capital, as shown by certificates, of \$6,275,000; actual paid up capital \$4,364,937.

The twenty-five associations and three individual bankers deposited in securities required by law in this office.....	\$2,572,194
They received circulating notes.....	2,069,263
The nine associations and three individual bankers deposited securities, as before mentioned, in this office.....	560,320
They received circulating notes.....	383,585

Still more worthy of attention is the fact that of the twenty-five associations that began business in 1856, but two were continuations of banks whose charters had expired, while five out of the nine commencing business in 1857 were of that description. The contrast is a lesson to be heeded by capitalists; but four associations commencing business in 1857, and one of them declining to take circulating notes, against twenty-five in 1856.

Has the general bank law reached the goal of all our general laws for associating capital? We know that our general railroad, plank road, insurance, and manufacturing laws, stimulated associations for the prosecution of those interests to such a degree, to use a common but expressive phrase, the business was *overdone*.

It appears to the superintendent that we have nearly if not quite arrived at the same result in banking by the multiplication of the number of banks and the smallness of their capital. The passion for bank stock has received a check, the recovery from which will be very gradual, if ever entire. One of the errors of the interior banks is, in endeavoring to bank upon circulation alone. In other words, placing nearly, if not all, their capital in this department. Every dollar of circulation received by any bank whatever under the general bank law should be backed by at least a dollar of actual capital in the hands of the banker. While the sky is bright, and the monetary sea undisturbed, with a reasonable amount of deposits, he may sail gaily and prosperously along; but he is entirely unfitted to meet the periodical storms that must and will overtake him, under the peculiar organization of the business affairs of our country.

The system of banking upon circulation alone is unsafe and unsound for the banker, unless favored by circumstances not usually the fortune of bankers, as a class, in the interior of the State.

In saying this, the superintendent does not mean to invoke legisla-

tion on this subject. If attempted, it will be futile, and only add another monument to former efforts of this description in other general laws.

The fact that men can create themselves corporators by complying with certain provisions of law, name the locality and the amount of capital they propose to employ in the business of banking, and retaining that capital in their own hands, leaves the question of the amount of capital they actually employ within their own bosoms, which no legal enactment can control.

This question being one upon which great difference of opinion exists, the superintendent will try to illustrate by an example:

The general bank law admits *any number* of persons to associate for the purpose of banking. Suppose the minimum capital of the persons so associated to be \$300,000, and the associates ten, if you please; they place \$100,000 in this department in securities required by law. This is no evidence of ownership of the capital; it is only possession. This is the nearest point upon the question of capital you can reach by legislation, as it divests the associates of it. If it is theirs, well; if not, their creditors must look to it. They make the usual affidavit of paid up capital; admit it is actually paid up in money and owned bona fide by the associates. They commence the business of banking. They chose to employ but the circulating notes \$100,000 received from this office in the business. What, let me ask, is to prevent their loaning themselves, from their own money, the \$200,000 of the capital of their bank? Nothing but a law to prevent the loaning of money by every bank to any and all its stockholders. The application of this provision to the directors, alone, of the banks of this State, would reduce the discount line of our banks over \$10,000,000.

Fortunately, there is a *higher law* than legislatures can frame upon this subject—that of experience—teaching the necessity of connecting capital with circulation, as necessary to the prosecution, successfully and profitably, of the business of banking. The teachings of the last few months to the bankers of the interior upon this mooted point will not be forgotten, and will be acted upon promptly, when the present storm in our momentary affairs passes away.

As before remarked, it is futile to legislate upon this question of capital. The decision of the court in relation to this department, in regard to the amount of securities associations and individual bankers shall have in the custody of the superintendent, places the whole question of the proportion of capital to currency at the option of the banker himself. True, he places \$100,000 in securities in the hands of the superintendent, if an association, and demands and receives \$20,000, or a less amount, in notes if he chooses, withdraws the \$80,000, and discounts the notes of his associates, or returns it to the parties of whom it was borrowed, and commences the business of banking according to the judicial construction of our present bank laws. The only possible way to connect capital as to amount employed in banking is, in divesting the corporators of it, by placing it in the hands of the superintendent as security for circulating notes.

The true theory of our general bank law (and the practice should correspond with it) is the entire security of our currency. This is

no new opinion of the present superintendent, and he is not prepared to say that any bank or banker, under certain restrictions, should be compelled to deposit securities for an amount of circulating notes beyond what he necessarily uses in the business of banking.

The only real difficulty in this construction of the acts of 1840 and 1844, virtually repealing them, is practically the tendency given by it to increase the number of banks, by allowing a smaller amount than \$100,000 of securities by an association, and \$50,000 by an individual banker, to be deposited, or rather continued, in this department, as security for circulating notes. This would be in a great measure overcome by confining the securities hereafter to be deposited entirely to United States and New York State stocks.

If mortgages are hereafter to form part of the basis of banking in this State, the superintendent does not hesitate a moment to recommend the enactment of a law requiring a deposit and continuance of \$100,000 by an association, and \$50,000 by an individual banker, in this department; and that, too, in language that shall not leave the question open to judicial decisions.

The reason is obvious: it requires but \$50,000 in real capital, *money*, to purchase stock sufficient, with mortgages of like amount, to create a banking association. The mortgages can be made by the associates using the ownership of their lands as capital.

With the past year's experience, the business of banking, particularly in the interior of the State, has lost its prestige. There would be less danger in trying the experiment the coming year than any since the passage of the act of 1838.

As before remarked, the only danger to be apprehended is in the multiplication of banks of mere issue. If the legislature apprehend such a result from leaving the law in its present position, amending it by requiring all individual bankers and banking associations, now or hereafter to be organized, to deposit and continue with the superintendent \$50,000 of securities for the redemption of their circulating notes, and confining all future deposits to stocks of this State or the United States, those banks would not be so multiplied as to endanger the safety of our currency. The subject is commended to the wisdom of the legislature.

Table No. 2 presents the condition of the bank fund, and its future prospects.

Table No. 3 presents the receipts and disbursements of the department during the fiscal year beginning on the 1st of October, 1856, and ending the 30th of September, 1857. The advance by the treasury will be paid during the month of January, 1858.

Table No. 4 exhibits the names and compensation of the persons employed in this department. It is but just to say that the labor of the department during the last fall was without precedent since its formation. Their respective duties have been performed promptly and efficiently, and to my entire satisfaction.

Table A exhibits the names of the incorporated banks, with a statement of their capital, amount of notes they are entitled to circulate, notes in circulation, and the date at which their respective charters expire.

Table B gives a statement of the incorporated banks whose charters have expired, the time of expiration, the amount of their circulation at the expiration of their respective charters, and that outstanding on the 30th September, 1857.

Table C shows the names of all the banks which have given the two years' notice required by chap. 68, laws of 1851, whose notes are redeemed for the superintendent at par by the several banks set opposite to each, and the date of the expiration of the notice of such redemption.

Table D shows the names of the several insolvent banks, and the rate at which their notes are redeemed by the superintendent at his office, and also the time the notice for such redemption will expire.

Table E exhibits the aggregate debts and liabilities, and the means and resources of all the banks, banking associations, and individual bankers doing business in this State on the 27th December, 1856, 14th March, 1857, 6th June, 1857, and 26th September, 1857, compiled from their quarterly reports made to this department at those respective dates, according to the provisions of chapter 164 of the laws of 1851.

Table F shows the names of banks for which receivers have been appointed by order of the courts, and the dates at which such orders and appointments were received in this department.

It will be observed, from the note at the foot of this table, that the Chemung County Bank and Medina Bank are individual bankers. The power of the court to appoint receivers in the case of an individual banker, especially when he is without partners, is a question of great doubt. The law upon this subject is not well defined; and the superintendent understands the principle is soon to be settled by a more formal decision than the mere appointment of a receiver by a single judge.

The policy of the act of 1838 was clearly to treat each individual obtaining circulating notes from this department as an individual, (protecting him from suits at law upon his circulating notes only,) and not affecting his liability upon all other debts and contracts. This point should be firmly settled by our courts or the legislature, to relieve this department from the embarrassment arising from the uncertainty whether it is proper for it to recognize a receiver of an individual banker.

Table G gives a list of such banks as have closed their business with this department, withdrawn their securities, given bonds for the redemption of their notes if presented within six years from the date of their respective bonds, with the names of the owners or principals and their residences, and of their sureties, and the time when their obligation to redeem their outstanding circulation will expire.

Table H gives a statement of the number of mutilated notes, their denominations, and the amount returned to this office and cancelled by burning, during the year ending on the 30th of September, 1857.

Table I exhibits the number of bank note plates destroyed under section 5, chapter 189, of the laws of 1857, with the names of the banks, the denomination of the notes upon each, and the date of their destruction.

Table J presents in detail the securities held in trust for each

banking association and individual banker, and the amount of circulating notes issued and outstanding on the 30th of September, 1857. Also, the capital of the banking associations and individual bankers, respectively, as shown by their quarterly reports of September 26, 1857.

Table K presents the names of all banking associations and individual bankers closing business, which have redeemed ninety per cent. of their circulation, with the amount of cash and securities on deposit with the superintendent, and the outstanding circulation of each on the 30th of September, 1857.

Tables L, M, N and O, present in detail the condition of every incorporated bank, banking association and individual banker, doing business in this State on the 27th December, 1856, 14th March, 1857, 6th June, 1857, and 26th September, 1857.

Table P presents the increase of bank capital in this State from 1848 to 1857, both inclusive. Also, the increase and decrease of the amount of notes issued by this department to incorporated banks, banking associations, and individual bankers, at the respective dates stated in the table.

Table Q presents an aggregation of the debts and liabilities, and also the means and resources, of all the incorporated banks, banking associations and individual bankers doing business in this State, compiled from their June reports, from 1848 to 1857, both years inclusive.

The amount of securities surrendered the various associations and individual bankers, from the first of April last to the 1st of October, 1857, was:

Stocks.....	\$1,882,919 87
Bonds and mortgages.....	472,282 66
<b>Total.....</b>	<b>2,355,202 53</b>

On the 1st of April last, chapter 103 of the laws of 1857 took effect, in relation to future transfers of securities by the superintendent from this department. It is a wholesome check upon all transfers by this office; and while it delays the transactions of the department somewhat, it amply compensates for this slight difficulty by the security it affords the banks of this State, in relation to their property deposited in the bank department. The new process was put to a severe test during October last, and fully answered the expectations of the superintendent, by the steadiness and certainty of its operations during a continued period of excessive pressure upon the department.

In closing this report, the superintendent may be permitted to sum up the condition of our banks on the 20th of December, at which time his report goes to press, under the peculiar provisions of the act to "organize a bank department," which compels him to have his report printed and distributed to the legislature on the first day of its meeting.

The banks of this State, as far as the currency is concerned, (with the exception of a single free bank and the three safety fund banks which have failed,) are, in the opinion of the superintendent, in the

main sound. The receivers of the broken free banks are rapidly returning the notes of their banks. There are no notes under protest. But two of them have neglected to take up their notes promptly when protested and sent to this office. The notes of one, the Island City Bank, are redeemed at par by the Bank of the Manhattan Company, in New York, as before stated in this report. The other (the Hamilton Exchange Bank) has its securities now advertised for sale the 21st and 22d of December. The amount of outstanding circulation of this bank on the day of sale was \$36,439, for the redemption of which the following securities were sold, viz :

New York State stock.....	\$28,000 00
Bonds and mortgages.....	10,000 00
	<hr/>
	38,000 00
The total amount received for stocks.....	\$29,577 50
Do bonds and mortgages.....	1,000 00
	<hr/>
	30,577 50
	<hr/>

The total loss to the people of this State upon their free bank circulation during the past three years has been only \$5,830 24, and this, too, with a general suspension of specie payments occurring during the present year.

It appears that a system that has passed the ordeal of the last year, inflicting a loss so trifling, should recommend itself to the entire people of the State.

Assuming, as the superintendent does, that we are to have a paper currency, (its convenience alone will continue its existence in some shape,) where is to be found one that excels in safety the one we have at present? The loss of actual money by the people of the State, by the failure of free bankers, is not a tithe of what it would have been if coin had been used in the place of bank notes by its abrasion alone.

This, with a gold currency, is said to be between one-quarter and one-half per cent. per annum by actual experiment. Upon silver it is comparatively slight from the superior hardness of the metal.

That the late suspension will develop theoretical plans and projects in relation to our bank laws is beyond a doubt; and they will be pressed upon this legislature. The superintendent may be pardoned for quoting a single remark from his report of last year. The present situation of our banks, the uneasiness existing in the public mind as to the action of the legislature upon the subject of banking, adds peculiar force to the following words from last year's report. "He feels it an imperative duty to say that no subject of legislation should be entered upon with greater care and deliberation than changing our laws in regard to banking."

The acts of last winter in relation to the operations of the bank department have placed it upon a footing, both as to efficiency and security, that requires no additional legislation.

All that is desirable, in the opinion of the superintendent, to perfect our present system is embraced in the following propositions, all of which have been noted in the report :

*First.* Allow no more mortgages to be taken hereafter as security for circulating notes.

*Second.* Compel every incorporated bank to gradually replace its present circulation by notes secured in the same manner as the free bank notes.

*Third.* Compel all banks located in the city of New York to keep 20 per cent. of their average weekly deposits of all descriptions in coin, special deposits of coin not to form a part of the statement; and every bank out of that city to keep 20 per cent. upon its quarterly average of its deposits, either in coin, or a balance to its credit in some solvent bank, either in the city of New York, Brooklyn, Albany, or Troy.

*Fourth.* Allow every banking association or individual banker to commence the business of banking upon the deposit of \$50,000 in stocks of the United States or State of New York. But, if bonds and mortgages are to be received as at present, the superintendent respectfully recommends the enactment of the acts of 1840 and 1844 relative to bank capital, in such language as shall place their construction beyond the reach of judicial decisions.

These amendments to our present general bank law are all the superintendent deems necessary for the protection of both the public and the banks. Beyond this there is danger of materially disturbing the general interest of our citizens.

Any sudden or violent change in our banking system would be sensibly felt in all the business pursuits of our people. The interests of the merchant, the manufacturer, the mechanic, and the farmer are identical with the banker. The proof of the fact lies before us in the general prostration of all these pursuits at the present moment. They all fell together; and so interwoven are their respective interests with each other, they must rise together to their usual healthy operations. There is no single resurrection for them. The resuscitation of all these interests must be gradual to be certain.

The causes that produced the late suspension of specie payments by our banks, and the consequent temporary prostration of the business of our citizens, cannot be remedied by legislation. Something may possibly be done for their prevention in future; and, in even attempting to do this, great care should be exercised, or our preventives for future disasters may aggravate our present evils.

All of which is respectfully submitted.

JAMES M. COOK,  
*Superintendent.*



G 2.—Statement showing the condition of the banks of the State of New York on the morning of Saturday, the 26th day of September, 1887.

Banks.	LIABILITIES.							
	Capital.	Notes in circulation.	Profits.	Due banks.	Due individuals and corporations other than banks.	Due Treasurer of New York.	Due deposits on demand.	Amount due not included in either of the above heads.
<b>1. INCORPORATED BANKS.</b>								
Albany City Bank.....	\$500,000	\$62,036	\$950,459	\$930,538	\$30,956	\$105,001	\$795,939	\$164,498
Albany Bank, Brooklyn.....	500,000	175,025	63,313	98,578			615,107	2,105
Bank of Orange County.....	100,000	178,187	52,049	1,239			51,089	803
Bank of Orleans.....	500,000							
Bank of Oswego.....	100,000	14,392	57,716	1,973			48,689	459,065
Bank of Poughkeepsie.....	100,000	119,894	191,865	30,639			117,493	499,098
Bank of Rome.....	100,000	74,139	11,770	5,943	291	3,466	47,905	948,465
Bank of Saratoga.....	150,000	104,159	9,069	95,943			60,584	349,159
Bank of the State of New York.....	5,000,000	535,729	108,179	349,650			1,899,379	4,997,135
Bank of Whitehall.....	100,000	104,987	36,391	8,393			38,979	304,083
Brooklyn Bank.....	150,000	116,891	94,517	6,393		16,359	189,861	568,178
Brooklyn County Bank.....	250,000	185,057	59,509	95,589			169,409	679,499
Chemung County Bank.....	100,000	146,461	66,329	16,569	62	14,763	79,535	401,798
Chemung Canal Bank.....	200,000	167,440	98,987	16,399			105,998	517,398
Essex County Bank.....	100,000	101,708	43,497	1,899			30,433	977,549
Farmers and Manufacturers' Bank.....	300,000	163,941	135,373	93,748		18,996	115,991	807,554
Herkimer County Bank.....	200,000	140,719	4,914	4,914			70,073	478,988
Highland Bank.....	200,000	113,971	69,739	85,896	300		145,943	608,079
Kingston Bank.....	200,000	192,595	13,977	45,493			67,391	451,935
Leather Manufacturers' Bank.....	600,000	190,940	934,690	383,664	1,917		964,174	9,393,399
Madison County Bank.....	100,000	100,614	53,941	396			98,605	5,930,064
Manhattan Company.....	2,650,000	590,081	538,147	498,943	751	78,063	2,591,898	5,930,657
New York Dry Dock Company.....	100,000	79,915	4,910	11			104,033	315,583
Ogdensburg Bank.....	100,000	101,953	54,146	847			58,956	919,399
Oswego Bank.....	400,000	598,089	69,419	91,497	70	5,590	906,193	
Rockport Bank.....	400,000	175,715	99,694	17,635			933,855	991,376
Rochester City Bank.....	150,000	70,390	49,489	3,294	9,969	1,074	103,090	396,594
Schenectady Bank.....	500,000	117,540	38,841	5,994	4,900	15,000	490,490	490,490
Seventh Ward Bank.....	500,000	195,046	123,337	91,418		4,964	610,639	1,463,365
Steuben County Bank.....	150,000	146,496	193,977	9,459	9,900		49,459	471,379
Tanners' Bank.....	100,000	138,548	48,749	14,699			81,391	391,999
Tompkins County Bank.....	250,000	303,449	59,995	7,617	394		134,995	696,199
Troy City Bank.....	300,000	137,636	44,374	179,116	693	50,798	135,998	60,677



G 2.—Statement showing the condition of the banks in the State of New York—Continued.

Banks.	LIABILITIES.						
	Capital.	Notes in circulation.	Profits.	Due banks.	Due individuals and corporations other than banks.	Due treasurer of the State of New York.	Due depositors on demand.
Greenwich Bank.....	\$200,000	\$116,469	\$31,126	\$1,066			\$444,385
Grocers' Bank.....	300,000	68,619	5,327	5,327			518,700
Hanover Bank.....	1,000,000	103,599	49,681	39,360			533,983
Hudson River Bank.....	950,000	36,043	37,999	37,999		\$16,834	79,988
Importers and Traders' Bank.....	1,417,525	165,893	109,837	98,046			879,006
Irving Bank.....	500,000	106,770	49,606	3,106			547,853
Island City Bank.....	400,000	116,911	97,377	69,084	\$6,900		456,355
Long Island Bank.....	658,350	63,975	14,646	54,716	6,750		474,690
Marine Bank, New York.....	1,000,000	157,316	51,909	98,069	3,000		1,032,830
Market Bank, New York.....	300,000	117,940	37,745	9,059			383,958
Mechanics' Bank, Brooklyn.....	2,000,000	325,819	985,666	306,930	4,133		9,413,676
Mechanics' Bank, New York.....	922,400	73,264	9,303	1,759			87,998
Mechanics' Bank, Williamsburg.....	400,000	107,334	36,333	9,897			383,346
Mechanics' Banking Association.....	1,000,000	84,698	132,950	381,683			1,086,651
Mechanics and Traders' Bank.....	100,000	88,990	9,695				903,470
Mercantile Bank, New York.....	400,000	96,969	36,674	54,036		438,947	2,848,558
Mercantile Bank, Albany.....	1,955,525	310,441	125,600	500,338	90,993		83,954
Mercantile Bank, New York.....	150,000	96,889	47,238	83,596	7,000	16,528	984,938
Mercantile Bank, Poughkeepsie.....	1,225,000	110,008	192,440	451,119	9,643		9,463,249
Mercantile Exchange Bank.....	3,893,510	298,154	419,043	1,636,067	1,490		153,561
Metropolitan Bank.....	900,000	65,040	6,766		5,974	9,450	98,008
Metropolitan Bank, New York.....	100,000	74,903	13,047	793	9,000		15,601
Mohawk River Bank.....	100,000	38,546	6,514	15,316			597,749
Montgomery County Bank.....	979,900	97,739	41,043	175,060		16,780	1,008,763
Nassau Bank.....	600,000	66,408	37,370	95,359		37,369	857,398
National Bank, Albany.....	1,295,787	149,529	131,632	46,142			1,058,454
National Bank, New York.....	900,000	94,609	13,632	954	930		186,001
New York County Bank.....	130,000	118,610	18,676	33,739	90,130		165,398
New York Exchange Bank.....	350,000	40,785	80,612	428,833		134,418	139,985
New York State Bank.....	655,000	192,367	66,170	169,338		18,113	665,392
North River Bank.....	1,000,000	98,444	46,907	445,068		601	556,377
Ocean Bank.....	115,000	5,639	5,639	30,579			37,689
Onondaga County Bank.....	150,000	98,444	4,084		25,711	11,559	50,563
Total liabilities.....							
							\$57,853
Amount due not included in either of the above heads.....							9,578
							1,130,701
							1,306,961
							9,967,919
							851,169
							5,398,926
							367,555
							931,811
							9,630,163
							959,778
							1,923,691
							6,793,356
							471,907
							9,864,750
							8,634,065
							433,794
							925,533
							6,452
							975
							1,186
							1,008,763
							857,398
							9,637,393
							494,708
							17,069
							504,017
							1,174,860
							938
							1,180,814
							2,329,098
							941,546

Oriental Bank.....	300,000	101,797	32,653	8,985	96,012	775,955	1,692	791,186
Pacific Bank.....	423,700	108,163	73,160	596,924	18,939	613,974	1,430	1,982,436
Park Bank.....	9,000,000	193,307	119,499	377,757	1,682	1,941,944	1,448	4,163,675
Prudential Bank.....	1,800,000	84,098	182,498	97,416	1,682	1,580,119	3,885	4,818,338
Quincy Bank.....	200,000	25,000	13,787	16,480	6,061	80,697	9,137	506,161
Quincy National Bank.....	700,500	97,653	17,697	66,470	51,007	490,176	9,968	1,350,477
Shoe and Leather Bank.....	1,377,840	81,660	17,660	21,114	6,061	1,753,909	3,553,977	3,553,977
State of New York.....	353,000	83,000	13,078	13,379	55,677	47,863	1,444	1,974,375
Trustee's Bank.....	300,000	994,199	71,571	13,379	55,677	681,061	1,444	1,974,375
Union Bank.....	500,000	126,708	31,308	78,492	1,908,379	102,816	6,193	4,878,196
Union Bank, New York.....	1,500,000	126,716	957,148	232,861	1,908,379	1,908,379	6,193	4,878,196
Walker Bank.....	125,000	32,365	5,941	2,941	13,463	13,463	171,839	171,839
Williamsburg City Bank.....	465,650	103,980	48,157	95,999	91,998	516,362	115	1,911,491
<b>3. BANKING ASSOCIATIONS.</b>								
<i>Secured by public stocks and real estate.</i>								
Agricultural Bank.....	311,100	59,695	9,140	69,654	43,369	944,656	1,900	761,391
Albany Exchange Bank.....	125,000	57,131	16,521	6,150	7,323	185,104	6,157	361,637
Bank of Albany.....	100,000	129,100	91,000	4,150	7,323	105,063	36,999	401,354
Bank of Attica.....	800,000	21,915	84,000	41,157	64	937,870	36,999	652,360
Bank of Birmingham.....	300,000	14,985	16,400	5,360	64	94,377	36,999	652,360
Bank of Canton.....	180,000	75,313	1,931	7,739	64	39,711	2,793	347,357
Bank of Central New York.....	100,000	70,600	15,078	5,695	15,500	112,354	16,030	344,413
Bank of Cheong.....	190,000	104,924	8,129	5,977	10,199	21,390	16,030	376,913
Bank of Chicago.....	900,000	154,515	16,647	8,915	15,413	16,030	16,030	443,144
Bank of Cooperstown.....	104,500	49,702	16,647	8,915	15,413	16,030	16,030	443,144
Bank of Cortland.....	160,000	87,697	3,149	17,435	10,554	21,390	219	371,777
Bank of Coxsack.....	150,000	68,694	47,017	17,435	10,554	21,390	219	371,777
Bank of Danville.....	150,000	57,989	9,078	8,915	10,554	41,403	161	390,673
Bank of Fayetteville.....	115,400	57,989	9,078	8,915	10,554	41,403	161	390,673
Bank of Fort Edward.....	900,000	87,697	4,698	9,080	10,554	41,403	161	390,673
Bank of Genesee.....	900,000	87,697	4,698	9,080	10,554	41,403	161	390,673
Bank of Geneva.....	900,000	87,697	4,698	9,080	10,554	41,403	161	390,673
Bank of Kent.....	111,840	109,671	13,702	4,595	15,570	74,681	16,030	344,413
Bank of Kinderhook.....	950,000	87,697	4,698	9,080	10,554	41,403	161	390,673
Bank of Lansingburgh.....	950,000	87,697	4,698	9,080	10,554	41,403	161	390,673
Bank of Lowville.....	150,000	101,075	23,985	15,231	6,471	78,497	16,030	344,413
Bank of Malone.....	145,800	101,075	23,985	15,231	6,471	78,497	16,030	344,413
Bank of Newburg.....	100,000	49,690	7,171	179	98,939	55,001	16,030	344,413
Bank of Newburgh.....	300,000	198,798	49,670	5,835	98,939	55,001	16,030	344,413
Bank of New York.....	185,000	100,443	9,954	63,310	98,939	55,001	16,030	344,413
Bank of Norwich.....	175,000	111,541	9,954	63,310	98,939	55,001	16,030	344,413
Bank of Pawling.....	120,548	70,693	13,196	13,196	13,700	41,403	16,030	344,413
Bank of Salem.....	100,000	49,690	7,171	179	98,939	55,001	16,030	344,413
Bank of Silver Creek.....	900,000	104,000	31,630	94,075	57,904	107,163	104,300	630,648
Bank of Syracuse.....	440,000	84,984	97,098	112,471	57,904	107,163	104,300	630,648
Bank of Troy.....	120,180	70,180	11,924	13,528	38,756	180,978	984	341,392
Bank of Ulster.....	600,000	133,719	71,044	14,003	1,456	180,978	984	341,392
Bank of Utica.....	100,000	47,770	1,925	4,557	32,854	11,427	5,060	1,035,693
Bank of Vernon.....	47,770	1,925	4,557	4,557	32,854	11,427	5,060	1,035,693
Bank of Watertown.....	180,000	69,690	26,671	790	46,819	46,819	2,060	103,791
Bank of Waterville.....	180,000	69,690	26,671	790	46,819	46,819	2,060	103,791



Farmers and Merchants' Bank .....	111,150	64,698	14,306	3,731	19,097	56,590	915,553
Farmers and Mechanics' Bank of Genesee .....	150,000	55,569	15,467	91,337	14,441	181,330	494,788
Farmers and Mechanics' Bank, Rochester .....	185,000	90,001	30,916	13,689	135,839	400,995	400,995
Four City Bank .....	300,000	63,320	15,437	1,186	9,007	63,001	451,999
Fort Plain Bank .....	150,000	131,340	91,330	1,186	94,853	44,853	338,789
Fort Stanwix Bank .....	150,000	123,469	55,692	4,481	99,381	94,960	450,607
Frankfort Bank .....	105,000	49,155	9,026	31,475	10,553	62,423	215,029
Fredonia Bank .....	100,000	73,646	9,706	1,981	10,508	93,437	353,024
Frontier Bank .....	100,000	86,594	9,026	1,981	17,319	66,177	996,378
Fulton County Bank .....	150,000	86,594	9,715	1,980	36,375	338,439	985,548
Genesee County Bank .....	300,000	64,498	7,365	1,980	7,467	37,170	338,439
Genesee River Bank .....	130,000	69,498	8,798	13,695	31,490	47,837	591,361
Genesee Valley Bank .....	150,000	85,973	14,306	9,578	59,559	316,781	316,781
Glen's Falls Bank .....	119,000	155,396	38,982	9,798	3,393	50,590	458,190
Hamilton Bank .....	110,000	90,969	7,910	9,982	3,351	39,405	261,374
Hollister Bank .....	.....	.....	.....	.....	.....	473	.....
Huguenot Bank .....	.....	.....	.....	.....	.....	.....	.....
Hungertford's Bank .....	125,000	86,390	17,444	11,453	69,399	7,875	317,499
Ilion Bank .....	100,000	61,968	9,810	4,526	15,683	181,496	181,496
International Bank .....	400,000	64,444	53,656	60,389	39,559	19,348	755,189
Jefferson County Bank .....	500,000	183,071	18,796	15,013	920,025	18,319	585,056
Judson Bank .....	192,000	90,587	13,673	.....	198,570	.....	363,770
Lake Ontario Bank .....	250,000	60,771	16,411	37,006	55,553	67,014	507,586
Leonardville Bank .....	100,000	83,839	180	33,811	116,656	9,719	191,390
Luther Wright's Bank .....	100,000	14,737	64,625	84,685	46,852	.....	121,952
Manufacturers' Bank, Rochester .....	300,000	95,036	5,719	12,604	144,592	.....	354,653
Manufacturers' Bank, Troy .....	505,800	83,735	5,719	10,906	912,965	.....	599,736
Manufacturers and Traders' Bank .....	255,000	66,563	18,311	15,360	41,164	.....	837,140
Marine Bank, Buffalo .....	300,000	38,000	4,585	69,696	44,579	.....	636,902
Marine Bank, Oswego .....	186,000	38,895	4,006	3,165	48,987	.....	981,196
Market Bank, Troy .....	300,000	70,043	6,062	57,873	35,747	.....	614,759
Mechanics and Farmers' Bank, Albany .....	140,000	71,500	10,626	97,019	149,979	52,180	1,779,672
Mechanics and Farmers' Bank, Syracuse .....	350,000	90,300	192,948	92,198	921,074	.....	345,448
Mechanics Bank, Syracuse .....	180,000	100,577	165,149	8,518	17,908	.....	414,612
Mechanics and Farmers' Bank .....	80,000	73,439	99,598	4,092	117,985	.....	231,723
Mechanics and Mechanics' Bank, Troy .....	300,000	71,861	99,319	155,029	136,663	692	737,379
Middletown Bank .....	195,000	84,398	16,590	9,374	71,543	3,392	307,074
Mohawk Valley Bank .....	150,000	86,395	9,990	5,046	32,966	3,392	990,417
Monroe County Bank .....	180,000	6,667	143	.....	34,069	.....	140,860
Mutual Bank .....	924,450	96,689	3,679	4,973	15,493	4,506	517,660
New York and Erie Bank .....	300,000	45,007	29,375	25,800	90,834	37,671	516,816
Niagara County Bank .....	100,000	57,500	11,643	10,966	52,544	97,981	959,451
Niagara River Bank .....	104,000	100,164	5,353	98	25,442	98,545	936,769
Oliver Lee & Co.'s Bank .....	.....	.....	.....	.....	1,775	.....	.....
Oneida Central Bank .....	150,000	106,909	10,509	7,983	116,452	.....	398,732
Oneida County Bank .....	195,000	82,831	3,897	13,934	30,079	106	965,073
Oneida Valley Bank .....	105,000	41,090	9,269	11,921	34,378	.....	194,670
Ontario Bank .....	.....	.....	.....	.....	.....	.....	.....
Oswegatchie Bank .....	900,000	94,450	7,414	960	83,515	100	386,379
Oswego River Bank .....	114,300	73,644	.....	10,312	18,674	.....	919,380
Oswego County Bank .....	290,000	119,660	14,540	5,383	385,441	.....	385,441
People's Bank, New York .....	412,500	103,314	67,331	21,626	453,847	547	948,785
Pine Plains Bank .....	.....	.....	.....	.....	.....	.....	.....



## 5. INDIVIDUAL BANKS.

Circulation secured by public stocks and real estate.

Addison Bank .....	50,000	49,985	5,565	1,756	800	13,935	33,393	153,383
Bank of Bath .....	80,000	58,797	10,497	1,756	.....	11,560	177,753	340,576
Bank of Cascadagua .....	35,000	112,704	1,935	5,165	.....	.....	19,639	167,367
Bank of Commerce, Putnam county .....	65,000	61,599	50,900	6,466	.....	.....	3,976	145,904
Bank of Havana .....	50,000	15,960	5,046	81	.....	.....	186,353	577,009
Bank of Lima .....	50,000	45,004	5,014	1,093	.....	.....	16,648	118,757
Bank of Old Saratoga .....	104,183	49,613	5,664	17,700	.....	.....	33,900	318,594
Bank of Seneca Falls .....	100,000	78,596	34,566	7,031	.....	.....	63,900	355,679
Bank of Westfield .....	75,000	66,578	11,135	7,568	.....	.....	91,194	285,679
Briggs Bank .....	62,611	58,825	9,704	1,679	.....	.....	50,148	152,953
Brookport Exchange Bank .....	50,000	47,959	1,258	1,679	.....	.....	65,791	169,690
Burnet Bank .....	97,400	40,312	5,533	5,435	.....	.....	40,905	195,346
Chemung County Bank .....	56,639	42,398	31,501	7,487	.....	.....	60,024	907,788
Commercial Bank of Clyde .....	54,533	47,491	1,764	883	559	.....	5,818	111,081
Farmers' Bank, Attica .....	50,000	57,445	1,903	140	.....	.....	13,505	904,345
George Washington Bank .....	.....	.....	.....	.....	.....	.....	.....	.....
Hamilton Exchange Bank .....	.....	.....	.....	.....	.....	.....	.....	.....
Iron Bank .....	50,000	56,783	1,591	1,543	.....	.....	44,108	157,036
Jamestown Bank .....	95,635	78,315	16,060	135	.....	.....	32,416	521,706
J. T. Knaples' Bank .....	50,000	38,997	631	500	.....	.....	13,506	103,655
Lake Michigan Bank .....	56,040	51,376	6,000	4,789	.....	.....	7,000	192,966
Lake Shore Bank .....	60,800	60,077	1,333	1,333	400	.....	36,900	197,715
Lyons Bank .....	45,000	67,951	25,073	4,369	.....	.....	65,639	316,608
Medina Bank .....	.....	.....	.....	.....	.....	.....	.....	.....
Merchants' Bank of Erie county .....	50,000	94,498	1,116	.....	.....	.....	19,323	110,860
Merchants' Bank of Westfield .....	40,000	53,370	17,580	315	.....	.....	105,877	987,864
Ontario County Bank .....	.....	.....	.....	.....	.....	.....	.....	.....
Perrin Bank .....	57,300	55,093	17,462	.....	.....	.....	94,416	325,014
Preit Bank .....	56,000	31,000	5,041	13,564	5,100	.....	53,739	193,860
Randall Bank .....	50,000	54,735	2,609	94,148	.....	.....	98,319	994,908
Schoharie County Bank .....	100,000	87,569	4,137	.....	.....	.....	95,163	319,870
Usadilla Bank .....	130,900	122,164	5,367	.....	.....	.....	96,691	353,693
Western Bank of Lockport .....	.....	.....	.....	.....	.....	.....	.....	.....
Wooster Sherman's Bank .....	50,000	44,691	5,005	2,968	35,000	.....	92,107	301,860
Worthington Bank .....	50,000	72,351	2,615	.....	.....	.....	78,144	311,011
Wyoming County Bank .....	60,000	56,368	15,596	.....	.....	.....	49,977	184,851



G 2.—Statement showing the condition of the banks in the State of New York—Continued.

Banks.	RESOURCES.												Loss and expense ac- count.	Total resources.
	Loans and discounts.	Overdrafts.	Due from banks.	Due from directors.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bonds and mortgages.	Bills of solvent banks.	Bills of suspended banks.		
1. INCORPORATED BANKS.														
Albany City Bank.....	\$657,763	\$672	\$991,508	\$122,853		\$12,000	\$35,297	\$99,920	\$42,632	\$10,300	\$78,353		\$7,127,950	
Atlantic Bank, Brooklyn.....	1,209,613	513	107,066	84,515		20,000	44,369	14,642	7,976		7,976		1,406,529	
Bank of Orange County.....	986,341	93	45,354	7,491		4,719	3,293	12,652	31,909	14,001	3,773	\$8	1,383,041	
Bank of Orleans.....														
Bank of Oswego.....	378,290	418	59,759	5,025		11,000	4,733	925	16,300	8,000	697	21	450,065	
Bank of Putnam.....	335,071	26	76,360	11,603		9,963	8,994	40,874		6,364	1,692	104	490,068	
Bank of Poughkeepsie.....	924,761	1,065	4,562	9,644		11,000	1,392	920		9,700	9,075	90	948,475	
Bank of Rome.....	925,473	3,000	5,312	5,927		16,708	1,670	984		9,919	9,300		374,159	
Bank of Salina.....		3,796	169,183	332,452		904,571	925,941	586,292	9,100				4,987,135	
Bank of the State of New York.....	3,771,612	85	43,016	1,098		7,653	2,604	9,862			4,502	82	304,053	
Bank of Whitehall.....	942,090													
Brooklyn Bank.....	506,188	478	98,407	34,642		7,000	16,339	8,255		45,726	7,306		568,176	
Cayuga County Bank.....	531,688	4,121	91,380	45,662		10,000	6,992	1,098		50,174	3,960		679,402	
Chautauque County Bank.....	950,803	418	70,351	7,166	\$1,882	8,387	5,819	11,598			9,954		401,728	
Chemung Canal Bank.....	446,590	2,358	40,477											
Chemung County Bank.....	923,998	177	32,351	608		7,165	11,940	6,655			3,960	7	517,359	
Farmers and Merchants' Bank.....	688,541	541	40,432	28,100		8,965	5,663	192		3,500	3,254		877,554	
Herkimer County Bank.....	399,309	1,755	50,218	3,463		17,887	12,145	9,655		35,744	2,031	218	478,868	
Highland Bank.....	462,598		96,764	8,860		5,500	3,485	4,987	600	9,050	2,081		604,079	
Kingston Bank.....	390,811	604	21,945	18,030		99,147	10,315	100		14,380	5,985	164	431,353	
Leather Manufacturers' Bank.....	1,892,374	86	52,302	71,047			3,049	3,858			17,571		9,892	
Madison County Bank.....	197,563	803	34,925	19,925		9,269	2,218	136		1,500			9,892	
Manhattan Company.....	4,382,324	74	51,731	244,512	5,477	323,419	684,717	474,071		94,945	56,325		9,603,989	
New York Dry Dock Company.....	432,064	1,100	21,319	11,815		12,719	43,463	3,480	403		4,965		5,933,064	
Ogedesburg Bank.....	216,164	550	51,769	9,355		14,000	7,250	10,925		1,420	4,365		315,583	
Oswego Bank.....	850,342	5,527	30,619	24,752			10,271	10,715		1,420	14,300		912,390	
Reciprocity Bank.....														
Rochester City Bank.....	708,537	524	49,467	69,463		118,756	11,669	6,290		19,699	17,794	763	921,376	
Schenectady Bank.....	894,881	9,792	16,675	12,900		16,491	5,446	1,314		30,940	19,995		1,060,365	
Seneca County Bank.....	95,208	1,689	2,896	97,735		11,365	1,370		47,197	101,044	1,494		785	
St. Lawrence Bank.....	427,000		36,000	34,000		35,000	123,049	197,619			18,384		1,463,393	
Warren County Bank.....	225,576	1,946	36,000	92,710		2,700	7,185	2,646		11,267	3,368	66	471,379	
Watkins Bank.....													351,928	

Tompkins County Bank .....	682,186	1,751	12,447	78,381	320,980	982,609	592,344	5,598	17,990	5,598	3,795	97,925	1,346	538	682,179
Troy City Bank .....	700,932	13,946	92,657	95,119	6,940	50,789	50,789	5,598	14,098	5,598	12,325	11,923	1,449	9,345	690,900
Utter County Bank .....	979,914	59	91,097	14,511	6,350	37,467	37,467	9,040	5,000	9,040	1,949	5,135	1,449	1,051	326,992
Weschester County Bank .....	376,613	39	81,087	14,511		10,670		9,365		9,365	34,900	5,135	1,377	1,379	453,067
Yates County Bank .....															
2. BANKING ASSOCIATIONS.															
Circulation secured by public stocks.															
American Exchange Bank .....	6,387,951	2,780	1,494,761	940,689	320,980	982,609	592,344	5,598	17,990	5,598	3,795	97,925	1,346	538	682,179
Artisan's Bank .....	700,940	14,650	92,625	67,173	6,940	50,789	50,789	5,598	14,098	5,598	12,325	11,923	1,449	9,345	690,900
Atlantic City Bank .....	953,714	596	19,750	40,361	6,350	37,467	37,467	9,040	5,000	9,040	1,949	5,135	1,449	1,051	326,992
Auburn City Bank .....	183,025	1,406	12,153	41,190	3,585	53,358	13,448	3,769	10,000	3,769	72,539	42,750	1,104	1,325	751,911
Auburn Exchange Bank .....	892,990	1,705	92,794	164,900	923,500	920,000	1,085,681	5,865	45,940	5,865	139,000	45,750	3,309	16,348	347,381
Bank of Albany .....	5,320,681	18,918	183,903	91,438	45,940	1,085,681	5,865	5,865	45,940	5,865	171,718	7,118	4,496	7,483	667,486
Bank of America .....	322,697	957	183,903	91,438	45,940	1,085,681	5,865	5,865	45,940	5,865	171,718	7,118	4,496	7,483	667,486
Bank of Auburn .....	816,746	596	126,014	60,371	110,000	380,830	1,464,378	4,949	380,830	4,949	38,948	130,179	7,547	8,104	584,631
Bank of the Capital .....	19,996,706	591,506	101,400	101,400	110,000	380,830	1,464,378	4,949	380,830	4,949	38,948	130,179	7,547	8,104	584,631
Bank of Commerce, New York .....	104,137	3,013	61,943	58,812	35,680	183,634	106,707	3,609	183,634	3,609	117,609	9,386	9,386	1,813	975
Bank of the Commonwealth .....	187,943	323	32,494	4,167	6,000	110,951	132,167	1,768	110,951	1,768	101,900	1,565	1,565	3,460	612
Bank of Fishkill .....	902,486	2,602	72,074	975,338	6,000	357,858	404,997	5,065	357,858	5,065	13,455	101,900	5,167	5,795	953
Bank of the Interior .....	4,107,394	1,110	14,044	968,700	49,098	150,000	575,116	3,469	150,000	3,469	125,000	110,130	1,300	16,318	332,310
Bank of New York .....	1,512,778	418	10,327	13,805	4,326	4,326	3,469	4,326	4,326	3,469	115,984	116,487	1,116	229	777
Bank of North America .....	130,174	1,110	14,044	968,700	49,098	150,000	575,116	3,469	150,000	3,469	125,000	110,130	1,300	16,318	332,310
Bank of Port Jervis .....	3,693,953	418	10,327	13,805	4,326	4,326	3,469	4,326	4,326	3,469	115,984	116,487	1,116	229	777
Bank of the Republic .....	131,490	870	92,947	1,090	6,184	6,184	2,494	6,184	6,184	2,494	7,309	115,894	1,000	3,678	745
Bank of Saratoga .....	908,375	649	6,676	6,184	5,673	5,673	2,494	5,673	5,673	2,494	7,309	115,894	1,000	3,678	745
Bank of Saratoga Springs .....	912,359	645	6,676	6,184	5,673	5,673	2,494	5,673	5,673	2,494	7,309	115,894	1,000	3,678	745
Bank of Sing Sing .....	196,040	3,985	16,986	16,756	960	960	3,103	4,114	960	3,103	4,114	116,487	1,116	229	777
Bank of Troy .....	111,571	357	14,789	1,572	4,774		4,774	4,774			17,365	165,150	1,163	1,078	997,048
Bank of Tonawanda .....	155,101														
Bank of Yonkers .....															
Bowery Bank .....															
Broadway Bank .....	1,832,077	864	68,686	142,142	175,000	140,568	157,485	157,485	175,000	140,568	360,469	360,469	36,229	2,066	559
Broome County Bank .....	138,673	792	10,977	6,472	10,000	10,000	6,57	6,57	10,000	6,57	10,000	136,114	3,680	3,885	233,517
Bull's Head Bank .....	231,139	423	12,179	90,533	16,263	16,263	11,301	11,301	16,263	11,301	27,617	156,114	4,090	481	397
Butcher and Drivers' Bank .....	1,596,231	913	106,890	106,890	85,000	57,000	123,221	68,317	57,000	68,317	161,375	3,700	21,077	1,963	314
Cattaraugus Bank .....	156,685	658	33,447	15,535	15,535	15,535	5,766	5,766	15,535	5,766	3,463	53,900	5,325	4,960	276,345
Central Bank, Brooklyn .....															
Chemical Bank .....	109,376	576	2,313	49,739	61,025	61,025	6,584	6,584	61,025	6,584	4,000	4,000	10,683	2,963	926,047
Citizens Bank .....	1,823,411	436	45,963	61,983	24,453	24,453	38,551	38,551	24,453	38,551	1,357	370,721	10,683	9,161	431
Citizens' Bank, New York .....	691,459	1,012	16,326	61,983	61,983	61,983	24,453	24,453	61,983	24,453	61,983	946,000	12,563	1,283	940
City Bank, Brooklyn .....	452,554	374	14,306	31,995	21,088	21,088	6,138	6,138	21,088	6,138	24,453	4,700	6,956	2,644	555
City Bank, New York .....	1,737,345	954	40,064	177,693	6,000	345,993	345,993	345,993	6,000	345,993	345,993	13,786	7,419	2,871	897
Commercial Bank, Albany .....	1,081,494	3,942	40,064	177,693	6,000	345,993	345,993	345,993	6,000	345,993	345,993	13,786	7,419	2,871	897
Commercial Bank, Albany .....	1,081,494	3,942	40,064	177,693	6,000	345,993	345,993	345,993	6,000	345,993	345,993	13,786	7,419	2,871	897
Commercial Bank, Saratoga Springs .....	168,947			133,920	56,946	56,946	6,713	6,713	56,946	6,713	320,836	15,686	15,686	1,683	600
Commercial Bank, Whitehall .....	183,792	468	18,150	95,790	12,000	12,000	107,631	107,631	12,000	107,631	107,631	953	301,600	301,600	
Corn Exchange Bank .....	3,951,725		74,531	86,700	13,000	171,327	167,631	493,065	171,327	167,631	14,726	14,726	14,726	7,347	4,194
Corn Exchange Bank .....	1,327,973	1,440	81,106	18,400	54,000	114,451	104,966	310,962	114,451	104,966	143,237	2,000	2,569	2,913	031
Delaware Bank .....	104,893		11,141	6,353	6,151	6,151	7,798	7,798	6,151	7,798	143,237	4,285	4,285	6,427	723
First Bank .....	401,833	5,500	94,687	57,088	45,571	45,571	43,331	66,596	45,571	43,331	66,596	190,975	1,500	7,417	723
First Bank .....	401,833	5,500	94,687	57,088	45,571	45,571	43,331	66,596	45,571	43,331	66,596	190,975	1,500	7,417	723
Falkirk Bank .....	266,795	254	46,722	12,405	9,000	9,000	5,249	5,249	9,000	5,249	1,064	112,665	1,434	1,166	360,971
Farmers and Citizens' Bank, L. I.															

G 2. — *Statements showing the condition of the banks in the State of New York—Continued.*

## RESOURCES.

Banks.	Loans and discounts.	Overdrafts.	Due from banks.	Due from directors.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bills of solvent banks.	Bills of suspended banks.	Losses and expenses accounted for.	Total resources.
<b>2. BANKING ASSOCIATIONS—Con.</b>													
Fullon Bank .....	\$1,376,331	\$,376	\$47,984	\$21,996	\$55,131	\$64,913	\$165,959	\$176,473	\$27,317	\$81,653	.....	\$9,398	\$2,102,637
Goshen Bank .....	63,157	.....	9,896	3,075	.....	.....	49,865	32,370	104,500	19,480	.....	10,399	189,846
Greenwich Bank .....	505,919	16	55,000	15,368	.....	15,435	49,865	32,370	159,938	19,638	.....	5,178	845,088
Grocers' Bank .....	630,157	85	94,910	43,007	.....	34,085	51,331	83,594	100,000	91,038	.....	9,389	946,546
Hanover Bank .....	1,305,131	478	48,435	108,700	.....	91,080	97,549	147,083	138,910	7,398	.....	5,853	1,737,653
Hudson River Bank .....	399,838	.....	15,596	.....	.....	5,000	3,537	6,308	70,000	2,643	.....	5,555	510,398
Importers and Traders' Bank .....	1,877,368	13,551	90,364	11,016	5,000	.....	184,080	196,986	944,575	13,966	.....	5,965	2,684,788
Irving Bank .....	788,668	4,336	55,414	92,600	.....	48,500	36,512	95,014	151,700	22,191	.....	9,863	1,905,817
Island City Bank .....	764,835	.....	59,757	37,649	.....	19,000	94,386	16,734	241,554	3,184	.....	17,183	1,139,701
Long Island Bank .....	836,594	459	52,973	93,300	32,000	75,000	67,823	173,472	116,536	10,461	.....	1,533	1,306,981
Marine Bank, New York .....	1,546,442	3,531	65,007	155,500	.....	75,000	167,440	179,101	904,583	15,078	.....	3,980	2,967,319
Mechanics' Bank, Brooklyn .....	583,474	69	59,919	93,498	10,000	91,080	14,597	8,505	154,464	6,557	.....	1,967	681,169
Mechanics' Bank, New York .....	3,899,597	3,071	197,707	238,498	.....	300,000	416,747	486,323	152,032	94,744	.....	7,662	5,396,985
Mechanics' Bank, Williamsburg .....	913,471	766	7,443	35,857	.....	4,341	5,005	5,985	110,000	50	.....	41,633	1,367,535
Mechanics' Banking Association .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mechanics and Traders' Bank .....	741,367	723	50,791	94,977	.....	.....	51,069	49,441	90,900	6,353	.....	9,804	831,811
Mercantile Bank, New York .....	1,896,275	.....	62,066	144,449	31,000	.....	202,985	940,514	113,000	3,190	.....	19,871	2,639,163
Mercantile Bank, Pittsburg .....	137,906	.....	9,482	.....	.....	.....	2,137	37,649	111,644	894	.....	6,134	259,778
Mechanics' Bank, Albany .....	840,649	1,014	178,775	23,365	.....	160,000	6,639	27,582	134,665	92,333	.....	1,593,691	.....
Mechanics' Bank, New York .....	3,600,756	1,080	115,738	191,450	63,911	.....	1,396,497	564,169	11,400	96,155	.....	1,793,356	.....
Mechanics' Bank, Poughkeepsie .....	327,367	597	79,736	13,550	.....	6,300	6,493	6,446	123,000	6,038	.....	1,947	471,907
Mechanics' Exchange Bank .....	9,111,615	66	181,665	185,983	92,099	62,798	198,768	316,876	148,400	36,444	.....	5,484	9,884,750
Mohawk Bank .....	5,397,809	1,167	1,157,318	185,983	.....	262,500	484,139	573,986	300,000	396,676	.....	91,717	8,634,065
Mohawk River Bank .....	153,457	4,914	6,706	35,863	.....	16,875	9,093	3,080	119,165	5,997	.....	9,863	1,433,794
Montgomery County Bank .....	91,355	31	5,096	500	.....	5,000	1,301	2,548	102,500	630	.....	16,939	955,539
National Bank .....	1,925,419	857	70,867	30,774	.....	178,074	154,893	109,001	146,398	19,644	.....	3,805	2,477,283
National Bank, Albany .....	634,408	10,938	54,391	76,493	.....	32,774	3,181	93,406	114,456	7,108	.....	12,438	857,362
National Bank, New York .....	1,805,176	.....	154,763	154,763	7,500	83,000	97,813	11,092	114,911	636	.....	1,963	2,494,700
New York Exchange Bank .....	505,408	.....	40,631	.....	2,154	.....	12,061	.....	137,000	70,991	.....	9,719	604,171

New York State Bank.....	710,940	3,744	177,868	107,654	94,356	38,689	44,812	145,453	93,663	1,381	1,174,960
North River Bank.....	1,019,960	4,684	104,023	83,688	74,031	90,325	136,737	900,380	15,953	4,053	1,630,940
Ocean Bank.....	1,301,473	1,684	224,805	49,535	76,456	105,114	153,068	194,566	60,636	9,893	2,160,914
Onondaga Bank.....	158,585	1	47,280	6,500	772	1,300	1,440	101,000	1,600	21,689	2,302,086
Onondaga County Bank.....	168,584	1	105,045	6,500	772	1,300	1,440	101,000	1,600	21,689	841,688
Oriental Bank.....	498,970	1	52,836	52,836	12,783	26,043	91,668	157,777	5,351	316	731,185
Pacific Bank.....	915,800	3,255	83,786	83,786	7,500	36,043	70,717	153,959	5,351	4,548	1,929,459
Park Bank.....	3,988,469	8,360	146,968	271,431	133,936	311,140	264,657	521,500	30,084	6,319	4,163,675
Phenix Bank.....	2,907,471	1,780	73,698	284,168	175,000	391,486	298,734	524,271	3,191	6,000	4,018,338
Quassakill Bank.....	237,687	1,269	8,254	25,514	29,575	7,438	6,368	194,000	3,191	*83	15,449
Saint Nicholas Bank.....	858,897	35	26,863	60,493	69,568	66,329	114,192	130,746	3,155	9,155	1,506,477
Shoe and Leather Bank.....	9,528,966	35	86,300	86,300	44,000	100,033	241,909	156,594	1,677	26,377	2,523,907
State of New York Bank.....	136,143	9,166	6,968	6,968	3,150	1,877	951	147,409	1,677	9,093	2,686,377
Trademen's Bank.....	1,365,540	9,063	25,085	75,500	94,000	197,395	55,117	395,149	9,980	2,015	1,874,375
Union Bank, Albany.....	692,314	1,063	26,637	98,447	30,403	7,961	4,913	109,631	5,981	3,001	4,064,292
Union Bank, New York.....	10,926	69,935	19,100	379,714	209,156	281,149	502,556	237,359	19,400	12,924	171,859
Wallkill Bank.....	26,365	12,981	3,500	3,500	309,156	1,341	6,858	104,806	6,728	6,624	1,676
Williamsburg City Bank.....	930,665	87	80,912	7,700	53,675	14,218	8,368	149,460	9,384	1,676	1,311,491
<b>3. BANKING ASSOCIATIONS.</b>											
<i>Circulation secured by public stocks and real estate.</i>											
Agricultural Bank.....	593,063	919	38,553	18,483	34,000	4,369	33,957	98,664	477	5,186	761,591
Albany Exchange Bank.....	135,867	886	93,475	93,475	3,000	9,653	110,000	8,000	477	194	361,637
Ballston Spa Bank.....	181,398	306	73,187	10,500	1,100	5,093	193	68,149	7,496	9,735	401,954
Bank of Albany.....	476,426	7,147	31,554	10,500	16,000	6,639	3,838	54,696	8,790	9,327	642,380
Bank of Binghamton.....	207,677	978	19,404	9,550	16,000	3,390	3,306	102,300	1,043	1,553	452,900
Bank of Casenovia.....	116,711	928	8,679	3,101	3,500	1,365	1,007	69,313	1,747	494	547,327
Bank of Central New York.....	6,928	6,928	39,063	9,325	5,500	4,317	54,000	51,854	3,074	304,413	
Bank of Chemung.....	916,927	1,440	15,817	9,311	3,764	5,650	14	30,000	3,074	194	578,913
Bank of Cooperstown.....	196,446	185	37,537	9,325	6,000	3,768	10,689	83,413	3,061	1,196	443,144
Bank of Corning.....	55,325	6,604	37,552	7,334	6,211	239	1,589	89,093	338	1,769	918,991
Bank of Cazenovia.....	197,076	183	18,367	13,859	16,901	2,561	9,483	101,463	1,284	711	320,673
Bank of Danville.....	93,963	819	4,429	4,427	18,901	1,779	2,561	76,180	655	158	294,946
Bank of Fayetteville.....	900,998	300	15,672	4,808	4,400	1,685	3,163	64,830	50,823	2,516	924,048
Bank of Fort Edward.....	904,312	839	16,403	5,350	4,400	9,823	50,000	37,666	2,738	1,323	365,917
Bank of Genesee.....	9,960	9,960	14,423	1,650	2,900	6,330	64,734	64,960	1,209	456	436,854
Bank of Geneva.....	111,974	3	10,000	1,650	2,900	1,446	57	57,000	1,209	456	942,904
Bank of Kent.....	998,348	3	4,839	14,680	7,439	3,159	971	50,000	1,508	1,886	481,880
Bank of Kinderhook.....	569,711	714	4,945	49,135	12,580	3,670	285,585	25,350	15,390	921	354,979
Bank of Lansingburgh.....	191,649	133	45,019	38,687	2,866	763	6,311	48,616	9,011	296	388,508
Bank of Lowville.....	111,644	133	45,019	38,687	2,866	763	6,311	48,616	9,011	296	388,508
Bank of Malone.....	578,716	801	91,987	29,541	12,598	10,336	1,667	86,700	3,887	733	196,168
Bank of Newark.....	133,817	1,606	9,048	6,489	6,600	1,358	90	60,000	2,404	8,068	281,494
Bank of Norwich.....	197,563	944	24,705	6,890	5,900	4,901	11,083	64,500	2,404	8,068	281,494
Bank of Pawling.....	165,397	1,461	10,131	19,605	725	2,736	4,540	58,940	79	5,367	376,136
Bank of Salem.....	154,328	458	5,538	5,185	5,943	6,119	1	59,500	298	5,367	376,136
Bank of Silver Creek.....	154,328	458	5,538	5,185	5,943	6,119	1	59,500	298	5,367	376,136



[illegible]

G 2.—Statement showing the condition of the banks in the State of New York—Continued.

Banks.	RESOURCES.													Total resources.
	Loans and discounts.	Overdrafts.	Due from banks.	Due from directors.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bonds and mortgages.	Bills of solvent banks.	Bills of suspended banks.	Loss and expense account.	
3. BANKING ASSOCIATIONS—Cont'd														
Ontario Bank	\$234,132	\$672	\$14,986	\$5,000	.....	\$6,386	\$4,338	\$3,655	\$57,000	\$49,486	\$10,985	\$50	\$1,784	
Oswegatchie Bank	182,725	485	11,691	5,363	.....	1,591	1,189	1,498	99,000	37,064	378	34	1,908	
Oswego River Bank	187,930	.....	11,891	19,736	.....	4,000	4,302	1,910	99,253	71,908	4,408	.....	1,947	
People's Bank, New York	576,506	4,273	27,991	9,991	\$10,000	76,525	80,151	58,303	101,639	49,738	10,687	.....	2,578	
Pine Plains Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Powell Bank	100,183	109	3,203	3,950	.....	500	9,440	9,805	54,683	53,686	1,635	47	1,192	
Potlaski Bank	908,137	.....	11,683	32,032	.....	11,572	1,189	12,820	66,487	59,591	631	.....	897	
Rensselaer County Bank	303,741	2,054	19,561	12,713	.....	.....	5,247	5,595	116,284	111,069	3,746	.....	1,801	
Rochester Bank	163,740	.....	18,992	.....	.....	4,800	3,178	3,396	60,000	55,060	1,038	.....	1,000	
Rome Exchange Bank	261,305	7,919	23,191	9,374	.....	10,768	1,644	1,732	56,993	54,178	3,584	228	908	
Salt Springs Bank	247,032	3,412	45,166	15,293	.....	5,000	350	12,306	11,397	16,450	56,133	.....	538	
Saratoga County Bank	73,640	65	9,043	6,791	110	.....	1,915	1,600	68,000	31,877	1,185	.....	682	
Spraker Bank	618,488	228	26,311	57,538	.....	11,970	12,553	11,195	72,335	55,650	19,356	.....	975	
State Bank, Troy	98,920	193	823	1,500	.....	4,500	1,867	541	72,857	56,160	1,409	.....	598	
Susquehanna Valley Bank	311,990	9,948	11,373	64,881	.....	18,465	9,712	495	59,000	44,200	1,920	.....	17,780	
Syracuse City Bank	945,178	253	9,677	21,605	.....	.....	2,920	1,634	60,000	51,653	1,584	.....	405	
Union Bank, Kinderhook	538,786	1,610	41,000	61,297	.....	30,000	13,469	409	110,859	40,297	10,088	297	987	
Union Bank of Rochester	166,038	43	8,119	.....	.....	.....	.....	.....	.....	.....	.....	70	.....	
Union Bank of Sullivan county	502,276	8,713	76,118	57,100	.....	.....	1,919	191	63,790	34,539	633	.....	9,360	
Union Bank, Troy	983,844	3,590	7,379	.....	.....	10,325	5,964	29,610	81,060	44,900	5,447	.....	295,061	
Union Bank, Watertown	148,088	9,467	34,797	4,741	.....	.....	1,154	990	60,600	57,504	9,745	.....	1,788	
Utica City Bank	916,316	13,946	39,797	15,817	.....	874	6,151	9,854	71,546	66,103	1,315	.....	.....	
Washington County Bank	340,080	1,073	60,420	.....	.....	.....	9,413	445	71,000	39,983	9,699	.....	159	
Watertown Bank and Loan Co.	99,188	.....	.....	.....	.....	12,226	20,832	6,896	51,000	49,494	9,677	.....	.....	
Waverly Bank	143,373	816	8,391	3,500	.....	.....	.....	.....	130,000	3,868	.....	9	362	
Woodport Bank	196,046	759	6,080	.....	.....	6,475	9,400	3,169	51,000	50,605	387	.....	8,078	
West Winfield Bank	483,360	4,373	33,325	1,324	403	454	5,545	1,496	51,000	50,066	9,946	.....	7,003	
White's Bank	.....	.....	66,547	1,938	.....	.....	.....	95,859	60,575	71,980	.....	1,059	.....	

Notes.—215 banks, 899 of which reported. The sums in the columns "Due from directors," "Due from brokers," and those marked \* do not form any part of the several "Total resources."





**G 2.—Statement showing the condition of the banks in the State of New York—Continued.**

Banks.	ASSETS.												Total resources.
	Loans and discounts.	Overdrafts.	Due from banks.	Due from brokers.	Real estate.	Specie.	Cash items.	Stocks and promissory notes.	Bonds and mortgages.	Bills of solvent banks.	Bills of suspended banks.	Losses and expense account.	
5. INDIVIDUAL BANKS—Continued.													
Merchants' Bank of Westfield .....	\$146,068	.....	\$16,689	.....	.....	\$3,339	\$1,163	\$27,570	\$88,754	\$6,397	.....	.....	\$27,864
Perrin Bank .....	139,833	.....	92,129	.....	.....	.....	780	40,000	17,300	.....	.....	.....	335,014
Pratt Bank .....	97,436	.....	6,773	.....	.....	.....	1,005	30,489	49,641	1,744	.....	\$4,597	185,800
Randall Bank .....	151,998	.....	9,003	.....	.....	1,923	.....	30,000	31,300	3,077	63	.....	234,906
Schoharie County Bank .....	110,534	.....	13,397	.....	.....	2,365	.....	50,000	41,604	900	.....	.....	319,870
Unadilla Bank .....	145,353	.....	.....	44,106	.....	2,354	186	.....	70,900	.....	.....	.....	383,483
Wooster Sherman's Bank .....	101,389	.....	15,341	.....	3,000	2,643	1,030	35,047	31,916	9,021	.....	9,336	501,850
Worthington Bank .....	101,389	.....	90,641	.....	.....	1,413	1,854	41,500	40,933	1,905	.....	494	311,011
Wyoming County Bank .....	78,874	1,049	5,564	.....	8,368	1,786	2,566	46,087	38,933	1,455	.....	877	194,861

## G 2—Continued.

Summary showing the aggregate of the resources and liabilities of the banks of the State of New York, as exhibited by their reports to the superintendent of the banking department, of their condition on the morning of Saturday, the 26th day of September, 1857.

## RESOURCES.

Loans and discounts.....		\$170,846,774
Overdrafts.....	\$1,876	504,607
Due from banks.....		13,766,025
Due from directors.....	\$9,105,722	
Due from brokers.....	2,073,778	
Real estate.....		7,374,811
Specie.....		14,321,599
Cash items.....		14,224,345
Stocks and promissory notes.....		23,503,377
Bonds and mortgages.....		8,781,453
Bills of solvent banks.....		2,433,373
Bills of suspended banks.....	\$96,948	32,192
Loss and expense account.....		1,028,179
Add for cents.....		925
		<u>256,817,670</u>

## LIABILITIES.

Capital.....	\$107,507,659
Circulation.....	27,122,904
Profits.....	13,037,429
Due to banks.....	19,267,253
Due to individuals and corporations other than banks and depositors.....	1,137,345
Due treasurer of the State of New York.....	2,445,886
Due depositors on demand.....	83,539,894
Amount due not included under either of the above heads.....	1,758,791
Add for cents.....	519
	<u>256,817,670</u>

BANK DEPARTMENT, Albany, October 26, 1857.

I certify that the preceding statement is an abstract of the quarterly reports made to this office by the several banks, banking associations, and private bankers, (as far as it was practicable to arrange the items of the several reports under general heads,) in pursuance of the third and fourth sections of the act entitled "An act to abolish the office of bank commissioner, and for other purposes," and the acts amendatory thereof and additional thereto, together with the summary thereof, as required by law.

JAMES M. COOK, Superintendent.

## STATEMENT.

Date of report.	CAPITAL.		Date.	TOTAL CIRCULATION.		
	Capital.	Increase.		Circulation.	Increase.	Decrease.
June 24, 1846...	\$43,735,089	\$541,001	Sept. 30, 1846....	\$30,670,804	\$4,433,548	.....
June 30, 1849....	44,929,505	1,174,416	Dec. 1, 1849....	32,567,536	1,916,732	.....
June 29, 1850....	47,779,727	2,850,222	Dec. 1, 1850....	34,878,253	2,294,717	.....
June 21, 1851....	55,890,181	7,900,454	Sept. 1, 1851....	35,533,608	661,353	.....
June 26, 1852....	59,705,683	4,125,502	Dec. 1, 1852....	36,780,265	3,257,379	.....
June 11, 1853....	73,183,251	13,477,568	Dec. 1, 1853....	43,268,446	5,167,461	.....
Sept. 23, 1854....	83,773,968	7,061,213	Sept. 30, 1854....	43,263,536	4,069	.....
Sept. 28, 1855....	85,569,590	1,816,302	Sept. 30, 1855....	41,158,794	.....	.....
Sept. 30, 1856....	97,806,301	12,216,711	Sept. 30, 1856....	43,428,425	2,339,691	.....
Sept. 26, 1857....	107,507,659	9,701,358	Sept. 30, 1857....	41,243,922	.....	2,248,563

## G 2—Continued.

## STATEMENT.

Items.	DEBTS AND LIABILITIES.									
	Reports dated June 24, 1948.	Reports dated June 30, 1949.	Reports dated June 26, 1950.	Reports dated June 21, 1951.	Reports dated June 26, 1952.	Reports dated June 11, 1953.	Reports dated June 3, 1954.	Reports dated June 9, 1955.	Reports dated June 14, 1956.	Reports dated June 6, 1957.
Capital.....	\$43,755,089	\$14,989,505	\$47,779,787	\$55,580,181	\$68,705,653	\$73,185,251	\$81,599,320	\$95,039,631	\$92,324,173	\$103,954,777
Circulation.....	20,888,077	31,912,616	24,814,341	37,511,787	37,940,947	30,065,559	31,989,953	28,569,395	30,705,064	32,325,893
Profits.....	6,554,346	7,097,660	8,113,064	9,933,473	10,480,087	10,892,793	11,394,058	10,863,573	12,945,901	13,949,030
Due to banks.....	14,100,359	20,994,078	92,061,799	93,859,135	93,899,167	31,889,120	23,565,903	24,009,324	29,730,696	27,319,817
Due to individuals and corpora- tions other than banks and de- positors.....	702,951	640,296	881,365	1,183,916	1,454,573	1,674,183	1,376,700	1,010,614	1,631,641	1,010,575
Due treasurer State of New York.....	9,305,989	2,835,863	1,473,901	1,925,137	1,592,603	1,610,197	1,990,396	9,817,160	2,254,491	3,254,877
Due to depositors.....	27,554,580	25,604,869	46,691,465	54,487,698	65,034,604	79,996,228	89,637,013	83,537,767	96,267,867	104,336,486
Due to others not included under either of the above heads.....	889,416	1,611,369	1,353,318	1,628,737	1,461,798	3,526,415	3,191,599	9,779,537	9,184,398	1,764,886
Loans and discounts.....	\$73,697,137	\$65,335,598	\$98,450,781	\$115,677,939	\$127,945,599	\$151,996,898	\$153,673,995	\$165,106,997	\$174,141,775	\$190,996,939
Overdrafts.....	310,319	164,343	308,564	378,994	374,577	413,949	425,758	366,965	498,978	507,137
Due from banks.....	3,376,697	12,022,436	11,355,665	10,065,060	11,390,061	12,663,754	10,897,683	12,730,800	12,353,089	11,642,630
Real estate.....	2,456,943	3,514,467	2,344,514	2,785,392	4,183,970	5,062,789	5,556,571	5,736,027	6,734,163	7,423,015
Specie.....	6,891,063	10,371,317	11,663,339	8,978,916	12,394,356	13,364,410	10,792,439	15,931,467	18,510,835	14,370,434
Cash items.....	6,923,444	6,497,829	2,151,461	12,516,564	12,971,410	17,863,543	20,531,709	15,832,460	20,198,333	23,727,436
Stocks and promissory notes.....	12,007,344	12,622,093	12,154,079	13,368,201	13,596,300	14,978,149	20,736,690	20,136,316	23,511,233	24,499,794
Bonds and mortgages.....	3,100,051	2,683,923	2,029,063	2,368,243	3,548,990	3,523,079	7,713,753	7,666,085	8,381,501	8,499,794
Bill of banks.....	2,705,418	2,691,426	2,077,099	2,323,611	3,467,893	3,592,739	3,167,104	3,067,104	3,067,104	3,067,104
Loss and expense account.....	553,118	311,615	516,013	578,403	677,064	913,940	1,123,567	1,123,567	1,191,994	1,393,633

## MEANS AND RESOURCES.

TABLE G 3.

During the last fiscal year nine banking associations, with an aggregate capital, as shown by their certificates of association on file in this office, of \$6,275,000, have deposited the requisite securities, and commenced the business of banking, viz :

Name of bank and location.	Capital.
Bank of the Interior, Albany.....	\$700,000
Lake Ontario Bank, Oswego.....	250,000
Merchants' Bank, in the city of New York, N. Y.....	3,000,000
Mechanics and Traders' Bank, New York.....	400,000
Montgomery County Bank, Johnstown.....	100,000
Monroe County Bank, Rochester.....	100,000
National Bank, in the city of New York, N. Y.....	1,500,000
Saratoga County Bank, Waterford.....	100,000
Wallkill Bank, Middletown.....	125,000
<b>Total.....</b>	<b>6,275,000</b>

Three individual bankers have also deposited securities and commenced the business of banking under the name and title of the—

Addison Bank, Addison.  
 Bank of Lima, Lima.  
 J. T. Raplee's Bank, Dundee.

The associations above named have deposited the following securities, viz :

Bonds and mortgages.....	\$86,667
New York State stock, 4½ per cent.....	\$8,000
Do.....,..... 5 ....do .....	245,666
Do.....,..... 6 ....do .....	63,000
	<hr/>
	316,666
	<hr/>
	403,333
	<hr/>
On which has been issued a circulation of.....	232,000
	<hr/>
The individual bankers have deposited—	
Bonds and mortgages.....	\$70,135
New York State stock, 5 per cent.....	\$47,702
Do.....,..... 6 per cent.....	39,150
	<hr/>
	86,852
	<hr/>
	156,987
	<hr/>
On which has been issued a circulation of.....	151,585

The following table exhibits the total amount of outstanding circulation issued to banking associations and individual bankers, and the amount and character of the securities deposited for its redemption on the 30th day of September, 1857:

Outstanding circulation.....	\$28,429,522 00
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## SECURITIES.

Bonds and mortgages .....	\$7,856,231 59
New York State stock, 4½ per cent... \$361,700 00	
Do..... 5 .....do..... 8,024,690 64	
Do..... 5½ ...do..... 1,150,000 00	
Do..... 6 .....do..... 11,463,011 92	
	20,999,402 56
United States stock, 5 .....do..... 9,000 00	
Do ..... 6 .....do..... 300,300 00	
	309,300 00
Arkansas State stock, 6 .....do..... 211,000 00	
Illinois State stock, 6 .....do..... 592,029 40	
Michigan State stock 6 .....do..... 172,000 00	
Cash..... 63,668 52	
Total.....	30,203,632 07

Aggregate of the securities held in trust for banking associations and individual bankers, September 30, 1856.....	30,026,910 40
Increase for the year 1857.....	176,721 67
	30,203,632 07

Amount of circulation outstanding Sept. 30, 1857.....	28,429,522 00
Amount of circulation outstanding Sept. 30, 1856.....	28,319,311 00
Increase for the year ending September 30, 1857.....	110,211 00

The increase in the securities above noted, viz., has been in the following securities, viz:	176,721 67
Bonds and mortgages.... \$165,474 69	
New York State stocks... 852,092 00	
	1,017,566 69
Less decrease in United States stock.....	775,780 17
Less decrease in Illinois State stock .....	54,658 43
Less decrease in cash.....	10,406 42
	840,845 02
	176,721 67

The following securities are held for incorporated banks under special acts of the legislature, viz :

Bank of Orange County, (under act of March 12, 1849 :)		
New York State stock, 5 per cent. ....	\$3,750 00	
Do..... 6 per cent. ....	24,600 00	
		\$28,350 00
Cayuga County Bank, (under act of April 12, 1848 :)		
New York State stock, 6 per cent.....		15,000 00
Bank of Albany, (under act of April 3, 1854 :)		
Cash.....		22,628 00
Bank of Geneva, (under act of April 13, 1857 :)		
Cash.....		20,612 91
Total .....		86,590 91

The amount of cash held for *insolvent banks*, and not included in the preceding aggregate of cash, is as follows :

Bank of New Rochelle, cash.....	\$6,115 98
Eighth Avenue Bank, cash .....	1,472 97
Farmers' Bank, of Onondaga, cash.....	3,422 42
James Bank, cash.....	6,230 94
Merchants and Mechanics' Bank of Oswego, cash.....	3,369 43
	20,611 74

#### *Trust Companies.*

Buffalo Trust Company, Buffalo:

Bonds and mortgages.....	\$100,000 00
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United States Trust Company, New York :

Auburn city stock, 7 per cent.....	100,000 00
	200,000 00

*Recapitulation of securities held in trust by the superintendent of the banking department, September 30, 1857.*

For banking associations and individual bankers .....	\$30,203,632 07
For incorporated banks.....	86,590 91
For insolvent banks .....	20,611 74
For trust companies .....	200,000 00
Total .....	30,510,834 72

The total number of banks, banking associations, individual bankers, closing and insolvent banks, and those in the hands of receivers, is 345, viz:

Incorporated banks.....	37
Banking associations .....	224
Individual bankers.....	37
Closing and insolvent banks.....	34
Associations in the hands of receivers.....	11
Individual banks in the hands of receivers.....	2
	<hr/>
	345
	<hr/>

## G 4.

The following table exhibits the aggregate items of the debts and liabilities, and the means and resources of all the banks, banking associations, and individual bankers doing business in this State on the 27th December, 1856, March 14, 1857, June 6, 1857, and September 26, 1857; compiled from their quarterly reports to this department, according to the provisions of chapter 164 of the laws of 1851 :

## DEBTS AND LIABILITIES.

Items.	Dec. 27, 1856.	Mar. 14, 1857.	June 6, 1857.	Sept. 26, 1857.
Capital .....	\$100,025,798	\$102,505,550	\$103,954,777	\$107,507,659
Circulation .....	33,590,497	32,510,991	32,393,893	27,122,804
Profits .....	14,191,284	12,102,471	13,949,030	13,037,429
Due to banks .....	27,491,667	29,030,666	27,319,817	19,267,263
Due to individuals and corporations other than banks and depositors.....	1,153,995	946,497	1,010,575	1,137,345
Due treasurer of the State of New York.....	4,492,377	4,551,366	3,254,877	3,445,086
Due depositors .....	94,892,802	100,641,356	104,350,426	82,530,094
Due others not included under either of the above heads.....	2,298,368	2,068,655	1,754,886	1,758,791

## MEANS AND RESOURCES.

Items.	Dec. 27, 1856.	Mar. 14, 1857.	June 6, 1857.	Sept. 26, 1857.
Loans and discounts.....	\$183,557,123	\$182,068,234	\$190,808,532	\$170,846,774
Overdrafts .....	521,236	460,392	507,137	505,483
Due from banks .....	13,745,309	13,561,454	11,643,830	13,706,025
Real estate.....	7,075,049	7,269,973	7,423,015	7,374,811
Specie .....	11,393,302	11,973,967	14,370,434	14,381,569
Cash items.....	22,279,016	24,698,893	23,737,436	14,296,245
Stock and promissory notes.....	25,337,127	25,233,936	25,747,472	23,503,277
Bonds and mortgages.....	9,127,732	9,095,419	9,289,784	8,781,463
Bills of banks.....	3,168,241	2,692,574	3,694,293	2,564,513
Loss and expense account .....	1,681,629	1,068,375	1,308,693	1,025,179

## G 5.

*Extracts from Governor King's message to the legislature of the State of New York, January 6, 1858.*

Towards the close of a year marked by general health, abundance and prosperity, with overflowing harvests, and a busy, peaceable, and contented people, we suddenly found ourselves involved in one of those financial convulsions which seem unavoidable, and almost regularly periodical, among enterprising people, free to pursue every branch of industry.

Confidence, the vital breath of trade, which had been so great and so unquestioning, was struck down, as it were, in an instant, and perished, and undertakings and engagements of widest reach and range, based upon its continuance, although backed by undoubted wealth and resources, were forced into liquidation. A most honorable struggle was, indeed, maintained by the business community against this calamitous alternative. But the banks, under ordinary circumstances the helpers of the sorely pressed merchant, became, in their turn, dependent upon the forbearance of their dealers, whom, in order to avoid the discreditable and dangerous resort to a suspension of specie payments, they were obliged, by constant and stringent reduction of their discounts, to disappoint of accustomed supplies. Instead of reciprocal aid and co-operation, it became a strife who could endure most and longest. The consequence was obvious. After many and disastrous failures among the merchants, the banks themselves followed, and on the 14th of October last, those of the city of New York suspended specie payments. The country banks of this State, and the banks, indeed, throughout the United States, with the exception of those at New Orleans, were swept away in the same vortex. How far, by a judicious concert of action, and more considerate watchings of the signs of the times, the banks might, by earlier adoption of restrictive measures, have averted or mitigated the calamity, or whether, when it became certain that unless the sharp and sudden contraction of the circulation, resorted to by the banks, could be arrested, and a more liberal view be made to prevail, commercial credit would be prostrated, and panic take its place, it belongs not to this place nor to my purpose to inquire; suffice it to say the panic came, and banks, alike with individuals, were powerless against it.

It is a noticeable characteristic of this suspension of specie payments, that it came in no sense from, and was not occasioned by, the bill-holders. By the wise laws of this State, the bills of our banks are so effectually secured, that about their essential value, if not immediate convertibility, no one had a doubt. It was the depositors that made the run upon the banks which forced them into suspension. It was the owners of the property that combined to carry it off from the depositories which they had chosen for it, and where it had ceased to represent a capital for furnishing discounts. This fact seems to point in the direction in which a preventive for the future may be found.

In the alarm and confusion consequent upon the suspension, urgent



appeals were made to me to convene the legislature, in extra session, in order that it might consider of the measures fit to be taken in such an emergency.

I listened with all respect and attention to the arguments for such a course, addressed to me by the deputations which came to the seat of government from the cities of New York and Albany, but without being moved from my early and steadfast conviction that such a step was not expedient. I had the fullest confidence that, both from an enlightened sense of duty and from a wholesome fear of the legal consequences of prolonged suspension, the banks would make strenuous efforts to resume specie payments at the earliest day, if not unwisely harassed, or more unwisely indulged. A judicial opinion from the supreme court, promulgated in the city of New York, quieted the immediate apprehension of the banks of being forced into liquidation. And the whole business community pledged themselves to stand by and aid, instead of crippling or annoying them. It is, therefore, with the deepest satisfaction I have found my confidence in the will and in the ability of the banks to effect an early resumption amply vindicated by the spontaneous return to their regular course of business, of all the banks of the city of New York, on the 16th of December, within two months of the period of their suspension. The banks of the whole State followed the lead immediately, and those of other cities and States, with few exceptions, did likewise, and now the liabilities of the banks are redeemed, on demand, in coin, as quietly and surely as though no interruption had occurred.

I confess to some pride, as a citizen of the State of New York, in such an exhibition, alike of the high sense of duty, of the integrity and of the solvency of the banks, as contrasted, moreover, with the necessity which recently forced the Bank of England to ask and to avail itself of the intervention of the government for its relief, although armed with a defensive power, which our banks have not, of raising the rate of discount to a per centage that may become prohibitory. It is a just cause of satisfaction that our banks, partaking of all the freedom of our political institutions, after yielding for a brief space, yet, of their own motion, vigor and sense of duty, triumphed over like difficulties without aid from the government. It would be unwise, however, to let the present opportunity pass without seeking some preventive of these periodical convulsions, so fraught with disasters, both to individuals and the public.

The effect of the recent derangement in business, has been to bring about a general settling up of accounts, and no period could, therefore, well be more propitious for the inauguration of any new provisions having for their object the greater security and steadiness of the business of banks, which combine, as ours do, the character both of banks of issue and banks of discount and deposit. With regard to the issues of the banks, I propose no change, for I perceive no necessity for any. The bank notes circulating as money are now so well secured, and so firmly established in public confidence, that even the suspension of specie payments did not, as we have seen, sensibly affect their value, and, though not at the moment redeemable in coin, they

continued to pass current as before. These derangements in the money market have their source not in the issues, but in the deposits of banks. Great competition exists among these institutions to secure large deposits at a low rate of interest. These deposits become the basis of extended and profitable discounts, thereby unduly expanding the circulation. Various expedients, more or less complicated, have been suggested to guard against this danger. But a simple and effectual course would seem to be, to require each bank to keep on hand a fixed relative proportion of coin to the total amount of its cash liabilities, exclusive of its notes, and to impose adequate penalties for the violation of this law. This would go to the root of the evil; for the cost of keeping in the vaults so much unproductive coin would be certain. There would be less desire, therefore, for large deposits; and these would be more equally diffused among many banks—of itself an advantage, instead of being, as now, monopolized by a few. Entertaining these views, I submit, for the consideration of the legislature, the expediency of requiring, by law, under adequate penalties, that every bank shall keep on hand twenty-five per cent. in coin, on the amount of all its cash liabilities, exclusive of its notes. In order to avoid unnecessary inconvenience in carrying such a provision into effect, it might be so graduated as to time as to reach the minimum by a progressive monthly per centage; but whenever reached, at a day to be fixed, not to be departed from. Under a law similar to this, the chief banks of New Orleans, alone of all the banks of the country, were enabled to resist the pressure of universal suspension elsewhere, and maintain their integrity. Such a law in this State, together with the weekly statements, under oath, of the New York city banks—now so judiciously required to be published—and the operation of the daily settlements at the clearing-house, would, it is believed, go very far to prevent catastrophes such as that from which we are just emerging. I can perceive no objection, in expediency or equity, to such a restriction upon the banks, which, as creatures of the State, may and should be required so to conduct their operations as that the public safety should not be postponed to the desire of adding to the profits of their private stockholders.



## H.

## QUARTERLY STATEMENTS OF BANKS FOR JANUARY, 1858.

*Abstract from the quarterly statements of the several banks of the State of New Jersey, filed in the office of secretary of state, in pursuance of an act approved March 14, 1856.*

Names of banks.	Location.	Capital stock.	LIABILITIES.					Surplus.
			Circulation.	Deposits.	Dividends un- paid.	Due to other banks.	Other debts owing by bank.	
Newark Banking and Insurance Company.	Newark .....	\$506,650 00	\$164,953 00	\$244,851 66	\$18,016 86	\$102,514 13	\$2,543 55	\$65,351 63
State Bank .....	do. ....	500,000 00	127,562 00	352,020 00	771 00	35,877 93	.....	96,963 73
Mechanics' Bank .....	do. ....	500,000 00	143,294 00	418,491 15	1,745 50	66,114 43	.....	132,947 45
Newark City Bank .....	do. ....	500,000 00	92,326 00	104,240 11	599 50	4,582 36	1,920 00	51,314 73
Orange Bank .....	Orange .....	527,515 00	53,968 00	49,590 50	484 01	6,254 12	.....	19,456 78
State Bank .....	City of Elizabeth.	400,000 00	84,919 00	135,943 63	1,344 46	10,775 91	9,124 34	51,729 54
Farmers' Bank .....	Railway .....	500,000 00	46,564 00	35,285 48	731 50	3,829 41	.....	17,160 09
State Bank .....	New Brunswick ..	522,050 00	140,384 00	175,401 76	1,083 43	91,364 53	1,000 00	44,234 84
Bank of New Jersey .....	do. ....	300,000 00	45,992 00	55,924 46	956 00	4,138 71	.....	3,169 73
Somerset County Bank .....	Somerville .....	100,000 00	105,491 00	38,369 11	.....	5,037 50	51,000 00	15,073 85
Morris County Bank .....	Morristown .....	90,500 00	56,785 00	50,091 73	.....	3,475 46	.....	1,854 64
Union Bank .....	Dover .....	100,000 00	56,690 00	64,570 34	.....	4,147 96	389 00	51,530 42
Farmers' Bank .....	Wantage .....	100,000 00	64,735 00	9,746 36	9,714 00	.....	.....	10,645 59
Sussex Bank .....	Newton .....	125,000 00	131,096 00	99,398 54	.....	4,529 43	.....	54,988 74
Belvidere Bank .....	Belvidere .....	176,650 00	102,758 00	90,645 87	453 50	1,903 43	.....	101,637 36
Hackettstown Bank .....	Hackettstown .....	100,700 00	76,411 00	98,048 34	.....	55 73	.....	5,765 87
Hunterdon County Bank .....	Flemington .....	100,000 00	95,521 00	49,555 53	309 00	1,450 77	.....	9,810 89
Lambertville Bank .....	Lambertville .....	37,372 00	24,698 00	15,871 00	.....	1,013 35	.....	603 51
Clinton Bank .....	Clinton .....	80,000 00	62,979 00	92,358 46	899 80	1,337 57	.....	4,523 10
Union Bank .....	Frenchtown .....	75,000 00	55,423 00	6,109 93	385 15	1,599 33	10,000 00	3,421 65
Trenton Banking Company .....	Trenton .....	979,620 00	96,467 00	165,915 10	430 00	17,383 00	3,565 11	105,926 00
Mechanics and Manufacturers' Bank .....	do. ....	250,000 00	113,111 00	73,716 51	761 50	97,892 85	3,565 11	59,470 89
Artisans' Bank .....	do. ....	100,000 00	58,528 00	57,780 15	.....	9,808 97	500 00	3,727 79
Princeton Bank .....	Princeton .....	149,800 00	80,664 10	90,716 00	67 50	97,010 79	.....	17,907 11
Central Bank of New Jersey .....	Highstown .....	100,000 00	64,241 00	43,190 61	56 00	118 66	.....	2,143 91
Farmers and Merchants' Bank .....	Middletown Point.	100,000 00	37,438 73	32,798 00	3,000 00	15,644 70	.....	5,833 13
Freehold Banking Company .....	Freehold .....	50,193 00	56,931 00	23,044 49	.....	1,921 91	.....	6,806 99
Bordentown Banking Company .....	Bordentown .....	48,000 00	30,000 00	30,000 00	.....	10,173 99	.....	20,820 82
Mount Holly Bank .....	Mount Holly .....	70,000 00	35,946 00	59,353 81	1,301 45	2,846 83	.....	4,407 58
Furlington County Bank .....	Medford .....	80,000 00	66,680 00	41,429 75	446 18	7,189 06	.....	39,084 00
Mechanics' Bank .....	Burlington .....	100,000 00	37,684 00	20,728 53	947 50	2,324 63	.....	4,805 87
Burlington Bank .....	do. ....	100,000 00	45,394 00	37,309 00	.....	1,860 90	.....	105,545 96
Farmers Bank of New Jersey .....	Mount Holly .....	100,000 00	45,394 00	37,309 00	.....	1,860 90	.....	.....
Paterson Banking Company .....	Paterson .....	200,000 00	156,148 90	509,401 90	1,117 00	61,360 40	.....	.....
State Bank .....	do. ....	200,000 00	156,148 90	509,401 90	.....	.....	.....	.....

[illegible]

**No statement received.**

H. — *Abstract from the quarterly statements of the several banks of the State of New Jersey*—Continued.

Names of banks.	Location.	RESOURCES.						Stocks.	Other assets.
		Discount.	Specie.	Due by other banks.	Notes and checks of other banks.	Real estate.			
Newark Banking and Insurance Company.	Newark .....	\$533,029 06	\$109,139 11	\$105,500 45	\$21,529 09	\$38,765 33	.....	.....	\$12,177 59
Square Bank .....	do. ....	980,177 54	86,041 78	186,576 98	94,171 04	11,536 06	.....	.....	5,000 00
Mechanics' Bank .....	do. ....	827,550 77	103,639 08	149,726 98	30,847 54	15,000 00	.....	.....	.....
Newark City Bank .....	do. ....	326,404 38	103,639 08	61,531 26	16,766 32	19,000 00	.....	.....	.....
Orange Bank .....	Orange .....	281,445 28	90,311 63	33,369 36	11,059 92	6,017 73	.....	.....	.....
State Bank .....	do. ....	508,226 15	91,494 41	41,977 34	13,539 92	.....	.....	.....	.....
City of Elizabeth .....	City of Elizabeth .....	237,153 87	95,497 31	40,578 04	8,278 73	4,009 76	.....	.....	.....
Railway .....	do. ....	415,594 83	75,680 37	99,794 40	8,176 70	13,641 26	.....	.....	.....
Bank of New Jersey .....	New Brunswick .....	329,711 70	15,694 80	94,083 40	4,407 53	18,185 47	.....	.....	.....
South County Bank .....	do. ....	240,171 70	26,640 06	30,037 19	13,660 79	15,960 00	.....	.....	.....
Morris County Bank .....	Somerville .....	87,250 54	9,943 09	3,659 04	2,689 70	8,755 30	.....	.....	.....
Union Bank .....	do. ....	182,937 98	90,145 34	51,648 36	9,367 86	10,964 19	.....	.....	.....
Farmers' Bank .....	Dover .....	108,655 98	11,408 37	38,658 50	7,348 18	5,000 00	.....	.....	.....
Sussex Bank .....	Wantage .....	940,049 80	52,943 39	73,919 17	1,510 00	7,559 31	.....	.....	.....
Belvidere Bank .....	Belvidere .....	319,464 71	25,989 74	45,727 08	8,078 00	4,130 61	.....	.....	.....
Backetstown Bank .....	Backetstown .....	144,765 83	16,204 37	26,158 13	7,284 67	4,500 00	.....	.....	.....
Hackettstown Bank .....	Hackettstown .....	186,290 10	29,673 46	36,375 59	1,926 75	.....	.....	.....	.....
Franklin County Bank .....	Franklin .....	22,440 60	6,669 44	4,397 36	4,585 89	.....	.....	.....	.....
Lambertville Bank .....	Lambertville .....	66,007 59	6,793 74	91,844 01	7,316 35	.....	.....	.....	.....
Clinton Bank .....	Clinton .....	48,015 14	6,719 16	14,067 41	5,180 85	.....	.....	.....	.....
Trenton Banking Company .....	Fredericksburg .....	501,025 00	51,567 00	43,140 00	93,883 00	15,965 00	.....	.....	.....
Mechanics and Manufacturers' Bank .....	Trenton .....	385,776 90	43,346 99	59,957 57	13,013 69	11,094 28	.....	.....	.....
do. ....	do. ....	.....	.....	.....	.....	.....	.....	.....	.....
Princeton Bank .....	Princeton .....	141,064 41	29,401 57	31,159 44	58,410 49	4,800 00	.....	.....	.....
Central Bank of New Jersey .....	Highstown .....	187,987 54	9,665 60	10,329 89	11,566 99	.....	.....	.....	.....
Farmers and Merchants' Bank .....	do. ....	171,590 77	16,367 81	25,054 63	7,564 17	5,000 00	.....	.....	.....
Freehold Banking Company .....	Freehold .....	151,380 80	6,857 81	16,556 59	9,111 43	4,680 31	.....	.....	.....
Bordentown Banking Company .....	Bordentown .....	88,361 59	12,365 03	19,353 68	9,304 00	4,034 96	.....	.....	.....
Mount Holly .....	Mount Holly .....	41,978 17	7,701 63	10,913 87	5,387 00	6,953 68	.....	.....	.....
Medford .....	Medford .....	131,698 95	14,943 87	11,307 71	5,159 08	6,353 87	.....	.....	.....
Mechanics' Bank .....	Burlington .....	98,653 87	26,385 86	52,915 86	11,069 49	16,536 55	.....	.....	.....
Burlington Bank .....	do. ....	73,186 28	23,087 65	10,656 77	9,596 09	5,404 15	.....	.....	.....
Farmers' Bank of New Jersey .....	do. ....	143,094 00	25,086 00	20,611 00	6,541 00	10,402 00	.....	.....	.....
Farmers and Merchants' Bank .....	Mount Holly .....	916,597 56	39,323 33	9,446 19	11,989 73	25,000 00	.....	.....	.....
State Bank .....	Camden .....	694,048 36	106,130 17	46,031 46	40,410 69	92,944 79	.....	.....	.....
Gloucester County Bank .....	do. ....	174,598 02	94,146 86	6,186 83	1,950 37	7,939 18	.....	.....	.....
Salisbury Banking Company .....	Salisbury .....	131,097 98	56,843 13	29,844 90	93,740 87	2,925 00	.....	.....	.....
Quakerland Bank .....	Bridgeton .....	173,675 86	36,099 99	58,194 90	19,365 31	2,940 39	.....	.....	.....

City Bank .....	59,761 71	7,267 99	6,594 93	1,471 33	.....	.....	.....
Mechanics and Traders' Bank .....	965,603 99	96,845 64	54,313 96	18,698 57	.....	119,000 00	.....
Bank of Jersey City .....	300,635 06	8,968 76	90,533 81	19,499 99	.....	80,090 80	.....
Hudson County Bank .....	187,180 91	83,948 71	94,634 03	11,398 89	.....	193,399 87	88,350 74
Hoboken City Bank .....	78,849 61	6,099 00	8,800 77	4,000 34	.....	36,634 50	4,233 60
Pasaic County Bank .....	16,867 01	9,184 36	7,606 06	1,773 00	.....	90,369 50	.....
Camden City Bank .....	47,994 93	4,374 98	7,977 66	6,941 95	.....	38,000 00	.....
Phillipsburg Bank .....	152,368 98	94,004 53	31,774 43	4,654 05	.....	5,890 06	.....
Iron Bank .....	55,679 11	9,860 78	8,199 92	1,853 08	.....	90,000 00	.....
Millville .....	62,538 60	10,503 18	14,737 35	870 60	.....	4,711 80	.....
.....	11,384,319 95	1,306,651 96	1,699,817 77	494,197 48	.....	791,098 87	288,808 96
Statement of October, 1857.....	.....	.....	.....	.....	.....	.....	.....
.....	19,786,391 02	855,899 16	1,357,780 58	476,765 39	.....	640,958 80	183,349 10
Increase .....	.....	453,049 19	959,037 95	17,449 03	.....	86,139 47	105,463 96
Decrease .....	1,399,071 07	.....	.....	.....	.....	.....	.....
Statement of January, 1857 .....	12,390,085 15	849,908 49	9,987,904 41	710,679 84	.....	581,773 94	288,998 77
Do.....April, 1857.....	15,961,171 76	785,679 41	2,569,898 37	939,513 68	.....	684,496 59	424,102 67
Do.....July, 1857.....	14,951,171 68	784,613 87	1,885,681 48	738,793 61	.....	586,381 94	433,801 04
Do.....October, 1857 .....	12,786,391 02	865,609 16	1,357,780 58	476,765 39	.....	640,958 80	183,349 10

\* No statement received.

## I 1.

Statement of the condition of the various banks of Pennsylvania in the month of November, 1857.

Names of banks.	RESOURCES OF THE BANKS.						Exchange and Interest.
	Bills discounted.	Specie.	Due by banks.	Notes and checks of other banks.	Real estate and personal property.	Bonds, mortgages, and other securities.	
Philadelphia Bank.....	\$23,487,976 80	\$137,950 78	\$185,753 45	\$983,531 00	\$59,000 00	.....	.....
Bank of Pennsylvania.....	2,587,194 04	6,156 13	170,253 45	118,960 00	325,975 91	\$78,946 61	\$60,013 63
Bank of Commerce.....	398,138 98	105,136 07	6,976 22	300,430 60	.....	8,000 00	.....
Manufacturers and Merchants' Bank of the City and County of Philadelphia.....	873,987 64	48,355 64	20,817 98	118,298 02	28,735 81	17,119 40	10,620 19
Manufacturers' Bank of the City and County of Philadelphia.....	1,583,995 38	137,108 66	49,707 69	369,990 00	40,000 00	17,791 76	28,901 50
Western Bank of Philadelphia.....	1,349,287 98	46,135 57	97,590 41	193,948 57	98,000 00	.....	98,959 17
Bank of the Northern Liberties.....	83,887 99	83,135 94	83,135 94	170,941 68	14,703 86	11,505 00	34,850 00
Farmers and Merchants' Bank of Philadelphia.....	3,853,715 05	353,119 06	238,331 57	347,890 87	317,801 09	2,823 88	304,831 53
Bank of Penn Township.....	6,692,744 66	64,961 99	20,540 04	110,523 53	90,000 00	.....	5,183 00
Commercial Bank of Pennsylvania.....	1,349,680 35	104,818 29	43,519 75	274,344 50	53,446 72	91,034 50	175,840 00
Glenside Bank.....	919,287 08	89,620 59	70,074 11	479,877 01	.....	445,866 47	98,057 50
Bank of North America.....	2,844,469 20	515,776 80	192,463 92	388,318 18	50,000 00	.....	40,000 00
Southwark Bank.....	759,711 03	165,246 55	92,436 78	136,343 64	15,000 00	.....	5,156 00
Kensington Bank.....	661,150 66	51,461 88	11,333 37	30,479 77	4,837 19	318 10	.....
Trustmen's Bank of Philadelphia.....	308,855 53	87,731 10	147,693 85	19,848 53	19,000 00	10,800 00	.....
Consolidation Bank.....	318,579 09	81,293 34	7,693 81	33,243 86	43,671 03	.....	23,445 61
Bank of Germantown.....	803,847 94	41,744 73	32,006 10	59,990 96	92,429 78	.....	1,942 50
Bank of Montgomery County.....	590,875 89	68,244 03	92,635 97	15,091 46	8,483 00	13,900 00	2,830 00
Bank of Delaware County.....	340,859 05	37,534 89	31,011 94	9,747 31	4,000 00	37,035 63	.....
Farmers' Bank of Reading.....	676,137 94	97,401 30	41,899 77	3,419 33	26,455 75	.....	51,810 00
Bank of Northumberland.....	305,737 95	44,095 81	39,306 93	10,495 00	8,068 63	11,367 85	38,399 19
Miners' Bank of Pottsville.....	653,989 10	18,084 77	940,628 35	96,874 86	19,753 91	114,000 03	5,850 00
Farmers' Bank of Schuylkill County.....	583,973 97	38,136 07	590,813 42	1,984 65	10,000 00	7,413 52	1,000 00
Lebanon Bank.....	320,319 78	12,068 78	13,068 78	1,750 00	.....	800 00	.....
Bank of Gettysburg.....	940,904 83	44,654 34	81,651 00	10,828 49	5,325 05	31,371 34	95,139 70
Bank of Chambersburg.....	445,038 18	146,138 45	4,307 49	8,196 61	8,740 46	53,638 34	1,900 00
Honesdale Bank.....	873,009 16	49,117 73	49,117 73	59,650 09	.....	.....	.....
Bank of Danville.....	390,819 57	80,207 23	80,207 23	5,990 00	.....	9,881 75	.....
Wyoming Bank at Wilkesbarre.....	204,477 96	16,306 93	16,306 93	1,396 50	9,538 95	.....	10,000 00
Franklin Bank of Washington.....	174,658 96	41,148 07	51,979 86	4,890 00	3,406 73	13,879 63	44,419 00
Monongahela Bank of Brownsville.....	980,793 46	51,476 67	4,890 00	5,319 69	5,319 69	20,570 04	17,085 00
York City Bank.....	176,008 50	70,084 96	77,008 96	4,897 00	7,920 05	.....	95 00
York County Bank.....	780,097 97	48,137 14	87,005 06	52,680 00	7,000 00	61,433 13	3,600 00
York County Bank.....	303,976 81	28,077 43	56,080 54	52,948 94	.....	.....	9 0

Lancaster County Bank.....	535,573 56	82,883 35	32,885 69	95,397 45	12,744 89	22,000 00	57,000 00	3,347 73
Farmers' Bank of Lancaster.....	570,386 85	94,573 74	46,718 39	95,615 91	7,000 00	157,075 00	157,075 00	
Columbia Bank.....	590,916 91	50,688 94	79,451 05	12,330 50	41,538 94	94,885 56	131,654 50	
Harrisburg Bank.....	672,348 36	67,019 18	125,559 41	16,073 00	11,600 00	94,885 56	12,350 00	
Bank of Middletown.....	637,854 81	96,414 49	46,818 93	16,044 53	7,934 37	94,348 81	6,613 50	
Bank of Chester County.....	454,530 55	46,600 00	45,356 09	5,538 00		94,348 81		
Doylesstown Bank of Bucks County.....	912,785 53	52,478 98	2,441 18	12,779 35	8,148 01	125 00		
Farmers' Bank of Bucks County.....	160,831 16	16,977 99	24,083 59	12,889 59	8,061 17	94,066 98	4,885 00	
Farmers and Mechanics' Bank of Easton.....	621,537 55	75,314 98	45,037 38	31,397 38	7,568 77	2,900 00	7,568 13	
Bank of Pittsburgh.....	678,163 97	90,308 36	77,149 18	31,397 38	30,000 00	928,681 95		
Bank of Pittsburgh.....	1,531,656 06	317,146 46	86,337 92	4,509 00	32,885 40	14,365 30		
Merchants and Manufacturers' Bank of Pittsburgh.....	1,780,833 91	312,930 01	58,735 09	18,301 00	45,980 06			
Exchange Bank of Pittsburgh.....	1,514,310 31	11,378 90	55,310 59	39,398 84	11,394 43	12,304 00	3,740 00	
Mechanics' Bank of Pittsburgh.....	303,869 56	96,476 41	37,073 48	2,435 00	2,351 81	3,560 88		
West Branch Bank.....	363,637 78	6,145 75	46,604 34	11,960 23	2,466 64	9,380 00		
Farmers and Drivers' Bank of Waynesburg.....	385,069 36	16,334 15	11,700 07	4,740 23	1,928 06			
Warren County Bank.....	124,554 00	6,640 78	25,486 18	7,716 01				
Lock Haven Bank.....	388,547 62	50,140 19	32,338 23	847 00	8,289 48			
Antietam Bank of Tusquegan.....	100,756 32	22,631 50	6,641 00	4,516 00				
Bank of Lawrence County.....	5,147 41	15,647 36	2,345 07	3,15 00	3,500 00			
Tioga County Bank.....	194,480 23	38,367 31	13,363 72	1,194 00	386 48			
Mauch Chunk Bank.....	62,401 80	21,046 68	13,363 43	6,145 00				
Bank of Otsego.....	32,030 63	17,076 35	26,793 93	137 00				
Bank of Pottstown.....	114,740 43	35,641 24	13 00	1,570 08	2,444 88	7,794 50		
Stroudsburg Bank.....	46,049 18	6,174 45	8,323 87	1,570 08	187 89			
Bank of Chester Valley.....	24,684 32	8,374 46	30,793 48	710 00				
Attitash Bank.....	582,500 67	70,336 02	19,850 00	19,850 00	193 30			
Citizens' Bank of Pittsburgh.....	280,653 97	35,348 97	3,613 60	12,800 00				
Iron City Bank.....	136,567 87	25,348 97	41,943 30	90,353 63				
Lowell Bank.....	46,238 82	1,675 81	53,430 98	4,880 00				
Shrewsbury Savings Institution.....	272,383 14	4,198 69	69 39					
Mechanics' Savings Bank, Harrisburg.....	528,298 17	17,646 19	58,518 32	15 00				
Dauphin Deposit Bank.....	463,413 64	74,514 48	38,758 32	65,330 08	10,000 00	32,718 00		
Carlisle Deposit Bank.....	189,633 61	500 90	5,995 00			730 00		
Hunover Savings Fund Society.....	149,607 52	5,913 56	2,324 77	2,989 47	2,889 47	636 00	400 00	
Mount Joy Savings Institution.....	124,010 91		794 48			4,678 67		
Reading Savings Bank.....	95,457 53				465 00			
Canonburg Saving Fund Society.....								
Saving Fund Society of Germantown.....								
Allegheny Saving Fund Company, (no return).....								
	45,905,653 40	4,560,568 81	3,773,297 48	4,814,978 97	1,353,985 79	1,494,994 65	1,676,683 76	130,615 93



I 1.—Statement of the condition of the various banks of Pennsylvania—Continued.

Names of banks.	RESOURCES OF THE BANKS.						Total resources.
	Expenses.	Bills receivable and post notes.	Loans.	Suspended debt.	Bills of exchange.	Specie funds and treasury notes.	
Philadelphia Bank.....	.....	.....	.....	.....	.....	.....	94,335,351 00
Bank of Pennsylvania.....	.....	.....	.....	.....	.....	.....	4,399,313 19
Bank of Commerce.....	.....	.....	.....	.....	.....	.....	1,146,389 54
Manufacturers and Mechanics' Bank of the City and County of Philadelphia.....	.....	.....	.....	.....	.....	.....	1,156,483 53
Mechanics' Bank of the City and County of Philadelphia.....	.....	.....	.....	.....	.....	.....	2,980,519 08
Western Bank of Philadelphia.....	.....	.....	.....	.....	.....	.....	1,680,769 00
Bank of the Northern Liberties.....	.....	.....	.....	.....	.....	.....	1,500,909 40
Farmers and Mechanics' Bank of Philadelphia.....	.....	.....	.....	.....	.....	.....	6,115,718 31
Bank of Penn Township.....	.....	.....	.....	.....	.....	.....	5,319 35
Commercial Bank of Pennsylvania.....	.....	.....	.....	.....	.....	.....	884,803 04
Guaranty Bank.....	.....	.....	.....	.....	.....	.....	2,186,074 86
Bank of North America.....	.....	.....	.....	.....	.....	.....	2,986,968 67
Southwest Bank.....	.....	.....	.....	.....	.....	.....	4,938,815 75
Kennington Bank.....	.....	.....	.....	.....	.....	.....	1,109,088 87
Tradensmen's Bank of Philadelphia.....	.....	.....	.....	.....	.....	.....	855,614 90
Consolidation Bank.....	.....	.....	.....	.....	.....	.....	696,404 13
City Bank.....	.....	.....	.....	.....	.....	.....	504,758 06
Bank of Germantown.....	.....	.....	.....	.....	.....	.....	883,650 66
Bank of Montgomery County.....	.....	.....	.....	.....	.....	.....	531,190 82
Bank of Delaware County.....	.....	.....	.....	.....	.....	.....	744,013 60
Farmers' Bank of Reading.....	.....	.....	.....	.....	.....	.....	455,561 66
Bank of Northumberland.....	.....	.....	.....	.....	.....	.....	1,043,745 86
Miners' Bank of Pottsville.....	.....	.....	.....	.....	.....	.....	459,687 43
Farmers' Bank of Schuylkill County.....	.....	.....	.....	.....	.....	.....	1,119,907 43
Lebanon Bank.....	.....	.....	.....	.....	.....	.....	336,163 61
Bank of Gettysburg.....	.....	.....	.....	.....	.....	.....	481,083 73
Bank of Chambersburg.....	.....	.....	.....	.....	.....	.....	453,809 77
Harrisburg Bank.....	.....	.....	.....	.....	.....	.....	783,485 00
Bank of Danville.....	.....	.....	.....	.....	.....	.....	386,716 73
Wyoming Bank at Wilkesbarre.....	.....	.....	.....	.....	.....	.....	514,065 86
Franklin Bank of Washington.....	.....	.....	.....	.....	.....	.....	376,639 90
Monongahela Bank of Brownsville.....	.....	.....	.....	.....	.....	.....	344,050 31
Erie City Bank.....	.....	.....	.....	.....	.....	.....	486,998 75
York Bank.....	.....	.....	.....	.....	.....	.....	301,047 00
York County Bank.....	.....	.....	.....	.....	.....	.....	1,947,836 07
Pennsylvanian County Bank.....	.....	.....	.....	.....	.....	.....	491,419 08
Bank of Lancaster.....	.....	.....	.....	.....	.....	.....	512,760 16
Columbia Bank of Lancaster.....	.....	.....	.....	.....	.....	.....	840,660 69
Harrisburg Bank.....	.....	.....	.....	.....	.....	.....	1,086,661 19

[illegible]

I 1.—Statement of the condition of the various banks of Pennsylvania—Continued.

Names of banks.	LIABILITIES OF THE BANKS.					
	Capital stock.	Circulation.	Due to other banks.	Due depositions.	Dividends unpaid.	Contingent fund.
Philadelphia Bank .....	\$1,800,000 00	\$908,180 40	\$559,080 38	\$1,610,168 86		\$340,761 06
Bank of Pennsylvania .....	1,875,000 00	546,393 40	1,354,434 46	306,153 56	\$6,339 38	\$102,874 89
Bank of Commerce .....	950,000 00	183,545 00	28,122 47	583,994 33	7,710 50	\$3,098 80
Manufacturers and Merchants' Bank of the City and County of Philadelphia .....						
Mechanics' Bank of the City and County of Philadelphia .....	544,375 00	85,090 00	60,721 13	346,921 95	430 70	38,800 97
Western Bank of Philadelphia .....	810,000 00	77,098 50	975,451 49	844,320 99	9,060 37	47,778 30
Bank of the Northern Liberties .....	618,000 00	64,325 00	817,700 00	835,325 99	355 31	
Farmers and Merchants' Bank of Philadelphia .....	9,500,000 00	78,549 00	133,686 56	703,353 31	1,043 75	30,045 30
Bank of Penn Township .....	250,000 00	598,905 00	1,925,904 09	2,340,509 64	9,637 32	594,489 38
Commercial Bank of Pennsylvania .....	1,000,000 00	35,560 00	59,175 31	414,955 70	1,444 00	
Grand Bank .....	1,000,000 00	103,946 54	149,579 93	666,533 90	9,996 67	133,868 48
Bank of North America .....	1,250,000 00	908,450 00	919,274 79	411,600 11	4,066 77	
Southwark Bank .....	1,000,000 00	488,850 41	817,019 38	1,898,379 00		597,715 89
Kensington Bank .....	250,000 00	55,650 00	93,439 03	559,389 04		100,000 00
Tradersmen's Bank of Philadelphia .....	250,000 00	168,875 00	9,986 08	353,867 48	7,654 50	67,908 90
Consolidation Bank .....	150,000 00	99,155 00		376,633 01	4,500 00	50,000 00
City Bank .....	441,150 00	40,170 00	94,453 79	199,698 00	761 54	
Bank of Germantown .....	300,000 00	86,365 00	43,654 74	904,596 40	490 00	30,000 00
Bank of Montgomery County .....	383,170 00	84,531 50	12,867 04	175,164 48	657 00	53,875 68
Farmers' Bank of Delaware .....	900,000 00	154,039 50	6,371 74	119,323 31	19,505 50	11,861 65
Farmers' Bank of Reading .....	500,010 00	381,965 00	4,906 18	138,009 18	988 50	94,648 79
Bank of Northumberland .....	200,000 00	169,965 79	64,168 92	96,317 01	14,109 00	59,535 97
Miners' Bank of Pottsville .....	486,380 00	341,623 00	11,995 06	60,411 99	6,839 90	132 06
Farmers' Bank of Schuylkill County .....	100,000 00	150,000 00	18,729 79	166,056 81	5,968 70	53,669 38
Lebanon Bank .....	179,900 00	177,990 00	3,673 99	31,771 96		50,000 00
Bank of Gettysburg .....	323,875 00	324,340 00	4,693 77	98,696 99	2,199 85	7,650 00
Bank of Chambersburg .....	256,838 38	351,255 00	3,141 66	32,946 77	9,038 50	16,383 43
Honesdale Bank .....	150,000 00	194,975 00	163 96	63,657 59	4,500 00	49 13
Bank of Danville .....	500,000 00	194,950 00	994 35	55,991 17	765 00	30,000 00
Wyoming Bank at Wilkesbarre .....	150,000 00	192,310 06	19,438 15	43,304 39	3,450 00	39,705 33
Franklin Bank of Washington .....	500,000 00	169,875 00	1,056 63	43,065 84	5,485 78	96,706 96
Pottsville City Bank .....	150,000 00	523,840 00	1,623 49	94,030 63		96,900 63
Monongahela Bank of Brownsville .....	491,675 00	523,840 00	1,623 49	94,030 63		18,703 98
York Bank .....	125,000 00	308,995 00	16,176 63	104,887 04		14,866 00
York County Bank .....	300,000 00	500,015 00	5,708 00	44,306 99	490 94	301 80
Lancaster County Bank .....	967,685 00	960,015 00	9,044 70	118,113 88	10,965 71	31,353 44
Farmers' Bank of Lancaster .....	296,960 00	308,995 00	18,161 85	66,480 92	66,480 92	98,714 88
Columbia Bank .....	308,000 00	308,995 00	9,986 50	108,794 78	1,713 30	18,113 18
Harrisburg Bank .....	308,000 00	308,995 00	18,161 85	108,794 78	1,713 30	55,000 00

Bank of Middletown.....	300,000 00	308,315 00	57,346 06	118,671 53	80,000 00	381 07
Bank of Chester County.....	925,000 00	176,088 00	9,068 07	918,479 97	9,577 50	90,863 19
Doylstown Bank.....	925,000 00	90,875 00	11,569 48	39,891 03	485 35	30,908 83
Farmers' Bank of Bucks County.....	92,500 00	57,747 00	19,613 52	94,715 04	608 40	5,947 68
Farmers and Mechanics' Bank of Easton.....	360,000 00	989,380 00	3,568 44	71,651 81	15,303 75	39 98
Easton Bank.....	307,475 00	307,475 00	18,488 53	138,614 78	14,300 00	576 43
Bank of Pittsburgh.....	1,462,700 00	159,367 00	54,601 17	600,968 55	3,355 00	75,964 50
Merchants and Manufacturers' Bank of Pittsburgh.....	600,000 00	525,490 00	50,867 41	100,914 63	678 50	35,336 79
Mechanics' Bank of Pittsburgh.....	818,000 00	757,460 00	50,389 54	167,966 83	9,100 00	118,906 80
Mechanics' Bank of Pittsburgh.....	500,000 00	182,585 00	95,113 75	111,069 69	500 00	38,980 98
West Branch Bank.....	100,000 00	118,300 00	1,046 89	41,925 74	1,574 50	919 18
Farmers and Drivers' Bank of Waynesburg.....	100,000 00	198,400 00	2,019 34	92,381 14	1,633 75	7,480 71
Waynes County Bank.....	100,000 00	50,785 00	6,186 81	40,909 06	6,009 00	3,688 53
Lock Haven Bank.....	140,000 00	133,100 00	9,949 45	77,036 47	4,300 00	5,485 84
Allegheny Bank.....	95,180 00	88,590 00	7,713 43	9,046 41	683 15	9,150 85
Allegheny Bank.....	160,000 00	163,380 00	7,713 43	37,353 89	683 15	3,000 00
Bank of Lawrence County.....	54,807 50	46,990 00	6,637 44	13,549 00	3,167 50	47 46
Tioga County Bank.....	97,310 00	685 00	6,637 44	95,740 40	3,167 50	716 49
Mauch Chunk Bank.....	100,050 00	115,865 00	59 40	1,751 38	717 84	1,876 37
Bank of Catasquig.....	100,000 00	9,850 00	931 89	14,018 90	900 00	1,900 00
Bank of Pottstown.....	50,000 00	4,075 00	6,137 34	11,680 35	788 05	464 40
Stroudsburg Bank.....	100,000 00	32,670 00	6,137 34	3,683 11	94,758 83	3,716 05
Bank of Chester Valley.....	75,000 00	670 00	6,137 34	1,768 32	6,661 15	4,791 50
Kittanning Bank.....	26,410 00	10,300 00	6,137 34	81,676 35	1,431 43	1,497 86
Citizens' Bank of Pittsburgh.....	440,685 45	125,640 00	3 80	29,838 01	1,849 67	15,808 43
Allegheny Bank.....	551,500 00	38,985 00	3 80	45,355 46	50,000 00	40,000 00
Iron City Bank.....	199,840 00	78,377 48	915 53	79,409 32	16,000 00	78 31
Lewistown Bank.....	19,498 00	15,001 02	2,498 90	35,141 85	2,186 50	1,086 35
Shrewsbury Savings Institution.....	56,000 00	4,195 13	15,001 02	989,570 87	3,701 80	3,556 51
Mechanics' Savings Bank, Harrisburg.....	50,000 00	8,589 32	4,195 13	444,893 53	308 75	3,930 08
Dauphin Deposit Bank.....	74,000 00	14,744 51	14,371 39	181,358 19	40 73	946 51
Carlisle Deposit Bank.....	50,000 00	14,371 39	2,104 58	119,118 50	9,500 00	786,978 98
Honover Saving Fund Society.....	50,000 00	23,673 44	2,104 58	32,673 44	946 51	
Mount Joy Savings Institution.....	10,000 00	5,091 60	2,104 58	38,519 46		
Reading Savings Bank.....						
Canonsburg Saving Fund Society.....						
Saving Fund Society of Germantown.....						
Allegheny Saving Fund Company, (no returns)						
<b>Total</b> .....	<b>95,691,439 33</b>	<b>11,604,963 84</b>	<b>5,847,970 84</b>	<b>18,131,801 91</b>	<b>190,432 04</b>	<b>2,577,973 17</b>

I 1.—Statement of the condition of the various banks of Pennsylvania.—Continued.

Names of banks.	LIABILITIES OF THE BANKS.						
	Profit and loss.	Due Common-wealth.	Issues of fourth May.	Miscellaneous.	Surplus account.	Surplus.	Certificates of deposit.
Philadelphia Bank.....				\$99,996 00			\$1,835,361 69
Bank of Pennsylvania.....		\$1,494 33				\$905,316 95	4,369,313 19
Bank of Commerce.....		3,695 00	\$1,574 00			+90,516 34	1,146,389 54
Manufacturers and Mechanics' Bank of the City and County of Philadelphia.....	\$72,315 16	9,550 00		5,155 00			1,156,493 53
Mechanics' Bank of the City and County of Philadelphia.....							2,900,519 68
Western Bank of Philadelphia.....		5,574 36					1,689,790 69
Bank of the Northern Liberties.....	45,607 65	3,037 56		90,404 04			1,509,909 49
Farmers and Mechanics' Bank of Philadelphia.....							6,115,718 31
Bank of Penn Township.....	8,119 56	5,400 00					864,803 04
Commercial Bank of Pennsylvania.....		146,703 35					2,198,074 95
Guard Bank.....				94,751 74			2,286,968 67
Bank of North America.....							4,328,815 75
Southwark Bank.....	16,857 81						1,109,998 67
Keatington Bank.....		4,493 79					855,614 99
Trademen's Bank of Philadelphia.....	10,655 36	4,410 00					696,404 13
Consolidation Bank.....	9,466 94						504,758 06
City Bank.....	18,995 50	3,591 60					852,650 68
Bank of Germantown.....	12,811 90						521,198 58
Bank of Montgomery County.....	6,771 52	1,179 50					744,013 60
Bank of Delaware County.....		2,743 95					435,591 66
Farmers' Bank of Reading.....		18,326 40					1,043,745 88
Bank of Northumberland.....		9,965 19					1,459,667 60
Miners' Bank of Pottsville.....	9,869 33		948 00				1,114,907 43
Farmers' Bank of Schuylkill County.....	1,861 49	11,322 03					336,163 61
Lebanon Bank.....	10,336 32	9,711 16	481 00				401,063 72
Bank of Gettysburg.....	11 94		1,947 00				453,809 77
Bank of Chambersburg.....	44,156 30	3,313 21					782,485 90
Bank of Danville.....		23,676 43					369,716 72
Bank of Wilkesbarre.....	14,414 96	2,678 43					514,065 66
Franklin Bank of Washington.....		4,945 54					375,096 09
Monongahela Bank of Brownsville.....							375,096 09
York County Bank.....		1,960 00					484,998 75
York City Bank.....		1,413 13		1,008 49			301,047 66
York County Bank.....							1,947,936 07
Lebanon Bank.....	985 56						491,419 68
Lebanon Bank of Lancaster.....	49,181 70	12,051 02		345 00		18,550 94	713,705 06
Columbia Bank.....	52,800 60	12,153 09					916,789 16
Marshallburg Bank.....	261,088 81	486 06		6,675 57		7,008 00	1,669,561 19



## I 2.

*Extracts from the inaugural address of William F. Packer, governor of the State of Pennsylvania, January 19, 1858.*

FELLOW-CITIZENS: Although it will not be expected that I should at this time discuss in detail the particular questions which will probably come before the government during my term, I desire briefly to give expression to the general views of public policy to which I hold in their application to practical issues now pending. The currency of the State is in such a disordered condition that a general and wholesome public opinion demands its reform, and the establishment of effectual barriers against future convulsions. This is a subject which will test the intelligence, the firmness, and the patriotism of the representatives of the people in the legislative department, and may impose grave responsibilities upon the executive. My views are decidedly hostile to the emission and circulation of small notes as a currency; to the increase of banking capital under present arrangements; and to the issues of bank paper upon securities inadequate for their redemption. The want of uniformity in the legal provisions under which existing banks operate is objectionable. In the revision and amendment of our banking system, the public interests, in my opinion, demand the extension of the specie basis upon which issues are made; the suppression of the smaller denomination of notes heretofore allowed; thorough reports of the condition and business of banks, with their frequent publication; additional security (other than specie) to consist of the bonds of this State, or of the United States, for the redemption of circulating notes, including in all cases proper individual liability of stockholders and directors, fitted for convenient and actual enforcement; with a supervisory and controlling power in some proper officer or department of the government to restrain or suspend the action of banks in case of their violation or evasion of the law.

When a specie currency shall be secured to the people by prohibiting the circulation of bills of a small denomination, it will be highly desirable that the fiscal affairs of the State government shall be wholly separated from those of the banks—in other words, that the money transactions of the government, both in its collections and disbursements, shall be in the legal coin of the country. Whenever a practicable, convenient, and efficient scheme for the operations of the treasury upon such a basis can be presented to me by the representatives of the people, it will meet with a cheerful approval. There are difficulties in the case, however, far greater than those surmounted by the general government in the establishment of its independent treasury system; but the object being one of the first magnitude, and calculated to exercise a most salutary influence upon the action of the government, and upon the business of the banks and the people, it is well worthy of earnest consideration.

In reforming the currency, a single State can accomplish but a moderate amount of good, however sincere, intelligent, and earnest it may be, without the co-operation of other States, and especially of

those which adjoin it. Bank notes are not stopped in their flow by imaginary State lines, nor does it seem possible for a State altogether to prevent foreign notes from circulating within her borders, even by the most stringent enactments. We must, therefore, invoke our sister States to join with us in the repression of small paper, and in such other particulars of reform as require for complete success their co-operation. Meantime, to the extent of our power, let us exert ourselves to furnish our citizens with a safe and stable currency; to prevent future financial convulsions similar to that under which the community has for some time been struggling; and to relieve the government in its fiscal action from the danger of depreciated or worthless paper, and the embarrassments arising from dependence upon corporations of her own creation.

The people of Pennsylvania, by the recent adoption of an amendment to the constitution on the subject of public indebtedness, have imposed an imperative obligation upon their servants to practice economy, to limit expenditures, and to give their best efforts to the gradual, but eventual, extinguishment of the existing public debt.



3.

*Statement exhibiting the condition of the banks of Delaware, January, 1866.*

Name.	Place.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.
Bank of Delaware	Wilmington.	1866.												
Wilmington and Brandywine	Wilmington.	Jan. 1	\$110,000	\$388,307	.....	\$15,000	.....	\$43,948	\$31,914	.....	\$23,343	\$83,940	\$135,956	\$27,687
Union Bank.	do.	Jan. 31	900,010	414,353	.....	10,000	.....	56,750	.....	\$22,516	.....	185,187	95,060	10,310
Delaware City Bank.	do.	Jan. 13	50,000	101,673	.....	5,000	.....	13,643	6,639	.....	.....	49,017	97,783	3,369
Farmers' Bank.	Dover.	Feb. 16	60,000	1,197,749	.....	.....	.....	183,170	.....	.....	103,340	474,595	121,055	.....
Bank of Smyrna.	Smyrna.	Jan. 7	160,000	186,738	59	7,353	.....	136,154	14,465	.....	94,618	195,199	31,778	11,794
Newcastle County Bank.	Odessa.	Jan. 1	50,000	100,541	.....	6,074	\$334	94,818	.....	.....	10,089	55,499	55,118	6,199
Bank of Newark.	Newark.	Jan. 11	45,000	96,456	.....	.....	.....	49,029	3,693	.....	16,360	94,635	15,890	4,957
Mechanics' Bank.	Wilmington.	Jan. 1	190,000	174,468	3,750	14,196	.....	1,743	11,559	\$25,000	.....	96,000	89,000	5,701
Total 8 banks and 3 branches	.....	.....	1,355,010	2,544,213	18,610	57,655	\$24	507,955	58,639	166,516	208,926	1,240,370	608,179	73,687

\* Specie and specie funds.

† Deposits and due to other banks.

The return from the Farmers' Bank gives no capital. That in the table is taken from a return dated December 16, 1866. This bank has branches at Georgetown, Newcastle, and Wilmington—3.

## K 1.

Statement exhibiting the condition of the banks in Maryland, January, 1858.

## BANKS OF BALTIMORE.

Name.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Union .....	Jan. 4, 1858	\$1,255,900	\$2,160,306	\$500	\$53,701	.....	\$236,353	\$123,921	.....	\$203,041	\$203,115	\$206,873	\$539,166	.....
Bank of Baltimore .....	Jan. 4, 1858	1,502,500	1,571,666	6,340	73,683	.....	567,685	156,976	.....	940,678	920,980	682,692	454,635	.....
Western Bank .....	Jan. 4, 1858	600,000	961,756	.....	15,000	.....	140,996	231,513	.....	154,883	180,913	983,506	343,920	.....
Merchants' .....	Jan. 4, 1858	1,500,000	2,778,629	.....	25,000	.....	380,568	905,478	.....	333,569	354,155	893,678	967,967	.....
Marine .....	Jan. 1, 1858	287,900	563,664	500	23,000	.....	63,964	86,175	.....	52,403	55,967	903,056	74,506	.....
Franklin .....	Jan. 4, 1858	604,000	951,727	.....	10,536	.....	82,964	70,783	.....	117,114	130,668	301,668	156,069	.....
Mechanics' .....	Jan. 4, 1858	604,000	1,407,785	895	9,000	.....	290,539	178,467	.....	166,184	361,605	638,463	329,030	.....
Farmers and Planters' .....	Jan. 4, 1858	800,000	1,486,389	.....	.....	.....	592,671	145,467	.....	210,498	350,347	554,835	926,611	.....
Chesapeake .....	Jan. 4, 1858	384,478	573,100	287,117	97,105	.....	113,740	99,819	.....	74,050	197,610	317,924	936,681	.....
Farmers and Merchants' .....	Jan. 4, 1858	718,500	1,023,776	90	90,000	.....	101,631	74,686	.....	101,631	170,367	940,970	914,538	.....
Commercial and Farmers' .....	Jan. 4, 1858	512,500	955,543	1,500	16,198	.....	255,451	.....	.....	180,865	158,639	379,499	916,780	.....
Citizens' .....	Jan. 4, 1858	500,000	1,136,174	62,478	.....	.....	1480,573	.....	.....	180,005	339,310	611,637	323,671	.....
Pell's Point Saving Instit'n .....	Jan. 4, 1858	350,019	646,303	34,900	5,000	.....	117,040	.....	.....	34,719	72,840	91,135	.....	.....
Howard Bank .....	Jan. 4, 1858	180,800	237,384	5,000	.....	.....	15,901	.....	.....	32,886	38,355	78,802	.....	.....
Bank of Commerce .....	Jan. 4, 1858	600,000	898,843	.....	23,269	.....	186,460	83,981	.....	194,675	963,106	867,664	45,960	.....
Total of 15 banks .....	.....	10,184,345	17,808,899	348,450	311,514	.....	9,737,167	1,378,190	.....	2,172,864	3,056,568	6,100,133	4,155,261	182,984
Total of 18 other Maryland banks .....	.....	2,867,900	3,994,988	285,086	106,411	.....	498,965	94,983	.....	63,164	894,453	1,441,653	39,416	367,469
Total of 31 banks .....	.....	12,451,545	21,804,111	644,318	417,925	.....	14,741	1,473,413	3,164	2,236,739	4,041,021	7,541,186	4,194,677	549,933

\* Including bank notes on hand.

† With notes and checks.

‡ Deposits of members.

† Including notes and checks on hand.

‡ Weekly deposits and deposits bearing interest.



## K 2.

*Extracts from Governor Ligon's message to the legislature of Maryland,  
January 6, 1858.*

## THE FINANCIAL CRISIS.

The universal prevalence of a most serious monetary revulsion, which has involved chartered institutions of our own State in a direct breach of faith towards the people, invites remark from me and challenges decisive action on your part. I do not feel at liberty to occupy your time and attention with an extended review of the causes which have led to such sudden and wide-spread disaster as we have recently witnessed. They are, however, distinctly to be seen and comprehended by intelligent men. A condition of life vitiated by the utmost extravagance has been apparent in almost every class of society; and this has been indulged under the fatal mistake that the means and resources thus squandered and taxed were as substantial as they seemed to be inexhaustible. The same mistake has fostered a spirit of the most reckless speculation on the part of individuals and corporations; speculation which has included almost every variety of property, created unreal values of stock and, in its reckless experiments, frequently seized upon the necessities of life. Auxiliary to all this, there cannot be a doubt that our banking systems have proved ready and facile instrumentalities. To what extent the abuse of these institutions contributed to the universal inflation and the general artificial condition of all monetary affairs I am unprepared to say. It is morally certain, however, that an evil of this character could not have acquired such gigantic proportions, nor have entailed such terrible disaster, but through the agency of institutions which have exceeded the bounds of propriety in the creation of a fictitious and unsound circulating medium.

I am not disposed to affect a crusade against banking institutions; yet I can but feel impatient of the wrongs they have inflicted upon society, and with so much cool indifference to the rights of the people.

Created by public favor, and nominally accountable to strict legislation, it is apparent that they pursue a policy dictated in many instances by so much selfishness as to betray a serious disregard of the true welfare of the community. The restrictions under which they are supposed to conduct their business are easily and readily evaded; and the public are at no time secure against the consequences of an abuse of power which can never be exerted but to the detriment of the common welfare. We have a humiliating illustration of this fact in the current state of the monetary institutions generally of our country, and from which those of our own State claim no exemption.

The banks of Maryland are now in a state of "suspension." In other words, they are unable to meet their obligations, and every note holder has the evidence of this fact in his own hands when he presents it at the counter of the bank for redemption.

This is virtually a condition of bankruptcy; and we know very well

that no merchant can continue his business in like circumstances, whatever may be the nominal value of his assets.

Thus we have apparent an assumption of privilege by an institution in which a whole community may be interested, which is entirely denied to an individual or firm, though but a few may be affected by the "suspension" of the latter. In all this, it appears that there is with the people a disposition to tolerate to almost any extent the errors and caprices of banking institutions; a disposition, I do not hesitate to say, which could not obtain with a free and self-reliant people, and must therefore be ascribed to a monetary condition in almost servile dependence upon them.

All this has been strikingly exemplified in the entire acquiescence with which the suspension of the banks in September last was received by the people. For my own part I have been unable to satisfy my mind that this act of suspension was not needless as it was arbitrary and unjust.

I am aware that the reason assigned—rather as an excuse than a justification—was the fear that the vaults of our banks would be drained of their specie by New York. I cannot in this plea recognize any special virtue. The specie, however small in amount, thus locked up against the demands of New York creditors, was at the same time, has been, and is to this day, locked up with equal stringency against the citizens of Maryland: and if they require any unusual amount they are compelled to purchase it at a premium. I do not understand that, in a state of suspension, the banks are any stronger with specie as a form of assets in their vaults than they would be with the specie all paid out for the redemption of so much paper, and their remaining assets in another form; while I can readily conceive that in the latter case they would have acquitted themselves honorably of their obligations to the extent of their ability, and so have acquired a better title to public confidence in the future.

I am induced, upon a review of the conduct and condition of the banking institutions of the State, exhibited in reference to the monetary exigency of the times, to commend to your consideration the duty of further legislation for the protection of the public interests and the promotion of the common welfare.

It is absolutely indispensable to a healthy financial condition that the specie basis of all banks of issue within the State should be greatly enlarged. And in accepting this as a first proposition towards a radical reform, it will suggest the propriety of revision and reconstruction of our banking system. I think it will be found entirely consistent with the necessities of the times and the experience of the people, that banks of issue should have an independent existence under the most rigid legislation, and the constant scrutiny of official authority, and that other departments of the business of banking should be conducted under general laws conferring no privilege of issue. I merely make the suggestion; the subject is one which demands patient and intelligent consideration, and addresses itself to the stern patriotism of the representatives of the people.

In appropriate connexion with this subject, I beg leave to express my cordial approval of the suggestion contained in the recent report

of the present Secretary of the Treasury of the United States, that each of the States inaugurate a policy in conformity with that of the United States for the collection of its entire revenue in coin. The advantages which would certainly flow from such a practice would be equally enjoyed by the government and the people. It would tend to keep the specie in the country in circulation and out of the iron custody of the banks. It would exert a most salutary influence over those institutions, and prepare the way for the gradual and early exclusion of bank paper of the minor denominations from circulation. In short, it would rapidly establish a specie currency, and diffuse in all the avenues of trade and commerce a most healthy and invigorating influence.

Deeply impressed with the value and importance of this advice, I cherish the hope that you will appreciate the honor of placing Maryland at as early a day as practicable in the condition it proposes.

L 1.—Statement exhibiting the condition of the banks in Virginia, January 1, 1851.

Name.	Place.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Bank of Virginia.....	Richmond...	\$2,651,350	\$4,550,379	\$990,368	\$171,006	.....	\$115,494	\$194,929	.....	\$52,895	\$1,212,418	\$1,686,350	\$164,480	\$7,180
Farmers' Bank.....	do.....	2,150,000	6,051,151	42,163	187,475	.....	430,387	468,354	.....	462,072	1,543,086	2,341,684	237,523	.....
Bank of the Valley.....	Winchester.....	1,215,000	2,312,373	47,500	74,002	.....	426,473	166,739	.....	300,663	1,628,574	330,057	57,053	17,941
Exchange Bank.....	Norfolk.....	5,046,500	5,119,975	.....	137,305	310,350	237,908	69,660	.....	455,356	1,859,534	1,547,457	215,068	.....
Mechanics & Merchants' Bank.....	Wheeling.....	407,500	1,358,685	130,434	174,158	.....	31,328	69,125	.....	215,234	1,123,255	277,558	47,463	1,190
Northwestern.....	do.....	940,500	1,448,049	56,896	114,156	.....	41,007	51,185	.....	136,336	671,693	277,558	44,563	.....
Manufacturers & Farmers' Bank.....	do.....	174,200	68,150	37,891	6,451	.....	11,806	12,425	.....	6,132	6,950	7,558	39,090	.....
Bank of Commerce.....	Lynchburg.....	500,000	465,450	467,556	2,381	.....	11,806	12,425	.....	6,132	6,950	7,558	39,090	.....
Bank of the Valley.....	Fredericksburg.....	275,000	142,971	160,310	2,000	.....	11,806	12,425	.....	6,132	6,950	7,558	39,090	.....
Bank of Scotland.....	do.....	174,200	68,150	37,891	6,451	.....	11,806	12,425	.....	6,132	6,950	7,558	39,090	.....
Farmers' Bank.....	Farmington.....	57,500	23,177	101,816	.....	1,185	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
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Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
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Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
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Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
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Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
Bank of the Valley.....	do.....	198,500	174,325	96,896	2,946	.....	2,019	2,745	.....	16,519	168,570	116,500	29,012	2,583
Bank of the Valley.....	do.....	198,500	174,325	96,896										

## L 2.

*Extract from Governor Wise's message to the legislature of the State of Virginia, December 7, 1857.*

If the question was an original one, whether Virginia should have banks of circulation, so long as she has no centre of trade, it might well be argued that her people could not bear the tax of an issue of bank notes at all. That an issue of bank notes is a heavy burden to a State without a centre of trade is demonstrated. A State so situated is obliged to keep out a circulation equal nearly the amount of her banking capital. An active commerce alone can have a "clearing house." New York, with 96 millions of capital, has but 34 millions circulation, and requires but 12 millions of specie, whilst Virginia, with 13 millions capital, has nearly 12½ millions of circulation, and requires double the proportion of New York to her capital, or 3 millions of specie. The exchange is obliged to be in favor of the centre. Consequently, when our issues go to the centres to purchase supplies, they then pay a discount, and then are returned upon us to draw specie. This double operation of a tax goes on against us quarterly, upon a large per cent. of our circulation. And this tax is paid by our people chiefly for the accommodation of the traders of the large towns, and for the benefit of the dealers in exchange. This makes the issue of bank paper immensely costly to a purely agricultural people. If they issued no paper of their own, the circulation of the centres would supply the medium for sending our products to market. It would be at par at its locality of issue, and it would not return upon us for specie, but would rather draw specie for us. But this is not now a debatable question. It is a foregone conclusion that we are to have banks in some form. The business of banking is too profitable not to interest capitalists in its establishment, and the habits of our people are fixed to have banks. Unfortunately we have two varieties of them. They are competing with each other, and their collisions and jealousies are not the best influences to ease the difficulties of the times. Without drawing any invidious comparison between them, I urge merely the fact that the existence of the two is not more favorable to the harmony of our money system. Whichever be best or worst, either alone would work better, in my opinion, than the two with an antagonism between them. Antagonism exists and will exist. Each of the present systems has its advocates and its opposers, and neither recommends itself to me. Neither is founded on a sufficient basis of specie, and neither is properly restricted. Neither is safe as at present organized, and I would compound a better of the two. As the only solid foundation of banking, I would revert more closely than ever to the specie basis. The new banks may be and probably are as safe as the old, as they both now exist; but both are but extensions of a purely credit system to the utmost verge of safety in ordinary times of money calm; but neither can stand the storm and crash of a crisis. As the principle of the old banks has been longest established, and its operations are best known, I would prefer to adopt and continue it, but with much stronger limitations than have ever heretofore been imposed. The new system undoubtedly requires more capital for the same amount of accommo-



dation of trade. And, in my opinion, public credit is too delicate and sensitive ever to be directly involved in the fluctuation of banking operations. The new system does retire its State bonds of deposit from the market as long as times are smooth, but a suspension of specie payment exposes them to the sacrifices of a crisis. But its independent feature is sound; and under no system would I establish a mother bank and branches. Let each institution stand upon its own basis, be responsible for its own operations, and redeem its own liabilities.

A State like New York may issue upon stocks, because it has a "clearing house" to keep down circulation; but an agricultural State, whose commerce is not active enough to settle balances weekly, must have a circulation equal to its capital, and no basis except the specie basis can be made safe or sound.

If the legislature, then, takes up the subject of a general banking law, I would respectfully recommend:

- 1st. That but one plan of banking be adopted.
- 2d. That each corporation be independent, and be not allowed to have a branch or branches.
- 3d. That each be authorized to issue only two notes for one of capital.
- 4th. To issue three of notes for *one* of specie, and no more, under a forfeiture of charter.
- 5th. To redeem all its issues in specie.
- 6th. Be required to register all their notes issued, in some government office.
- 7th. To issue no note under \$10.
- 8th. To be separate from the State and its finances, except so far as to negotiate loans and to receive deposits of public funds.
- 9th. To be limited in dividends to seven per cent., and to reserve all surplus over that per cent. for a contingent fund to guaranty specie payment.
- 10th. That greater governmental control be reserved over them to supervise their proceedings, and to *prevent* violations of their charters.
- 11th. That whether the State owns stock in them or not, at least three of the directors be appointed by the State; to be sworn as commissioners to report quarterly the condition of the bank; and that said commissioners be not allowed to own stock in or to borrow from the bank whilst acting as directors.
- 12th. And that for sufficient cause the legislature or the executive should have power to institute proceedings to close the bank and put it in the course of liquidation.
- 13th. That the banks be allowed to bank upon a limited amount, say one-half only of the deposits made in them.

A bank or system of banks thus limited would be safer to the people and better accommodate the commercial communities. And nothing short of some such limitations and restrictions can be relied on to guard the agricultural States from revulsions like that we are now suffering. A few years ago only we were suffering from the operations of a mammoth national bank, which controlled our commercial and financial relations, and expanded and contracted to suit the specula

tions of its managers. It warned us for ever against the evils of any system with its power of mischief. It is strange that we imagined that we rid ourselves of money monsters when the Bank of the United States was crushed. It was a great conquest to overcome such an instrument of centralization, and it was hoped that the like would never again threaten our liberties and fortunes. But a system equally dangerous, I fear, has resulted from the want of a consentaneous regulation of State banks. Have not a few city banks of New York now almost the same central and speculating, and expanding and contracting power over finance and currency which the Bank of the United States was wont to wield? True, we have the benefit of the independent treasury, and its specie feature is invaluable for public credit and for relief in times like these. But does it really *receive, in specie, and disburse the identical funds it receives?* It does not. The government is authorized to sell drafts on its depositories at par; two-thirds of its revenue is collected at New York, and there is the chief depository on which drafts have to be drawn. The public funds are received there, and by the aid of drafts the *disbursements are in effect made there also*. A draft for expenditures here at Richmond can be sold at a premium on New York; and instead of bringing specie here, to add to our basis, by circulating the amount disbursed in specie, the United States government turns broker, sells the draft, draws a premium to the treasury at Washington, draws specie from our bank, hinders our local accommodations pro tanto; and the draft goes to New York, and draws and expends the specie there. Thus, by the powers of receipts and expenditures both, the banks of the commercial centre, powerful enough already, are made more powerful still; everything centralizes in them, and they can put the whole dependencies of trade at their mercy at any moment when it may be their interest to pull the wires of expansion or contraction. With the balances in their hands, they can force the banks of their satellite centres to any line of necessity which they choose to impose. In respect to danger and disaster, in what does this differ from a national monster? Would it not be well to repeal this power of disbursing officers to sell drafts on the depositories; and for the States to adopt some uniform rate of interest on the use of money, a uniform denomination of notes, and some relative amount of specie to bank circulation? It is obvious that no one State can properly or independently regulate its own trade and finance so long as there are so many varying systems in our confederacy of States. Can no sufficient number of States be brought to adopt a uniform rule of banking, without irrevocably incorporating the rule in an amendment of the Constitution of the United States?

We ought to guard not only against the revival of a national bank, but any system of banks which has arisen or resulted with like powers, and alike dangerous. The States themselves, without investing the general government with any more powers than it has already, may co-operate in a plan to bring about uniformity in banking and in regulating the currency. Their laws ought not to conflict; and they ought to consult the general good, by concurring in some agreement of legislation on those vital subjects. May not Virginia move in proposing a conference of the States, to attain this desirable end, without amending the Constitution of the United States?

## M.

*Statement exhibiting the condition of the banks in North Carolina, 1857-'58.*

Name.	Place.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Bank of Cape Fear .....	Wilmington..	Jan. 1, 1858	\$1,591,900	\$2,978,324	.....	\$71,000	.....	\$251,004	\$132,491	\$320,091	\$1,532,090	\$324,812	\$29,767	.....
Commercial Bank .....	do.....	Jan. 2, 1858	350,000	365,409	.....	9,000	.....	10,359	55,054	64,057	112,708	96,688	1,107	.....
Bank of State of N. Carolina.	Raleigh .....	Dec. 30, 1857	1,500,000	2,406,735	.....	46,550	.....	24,439	45,773	941,568	1,025,966	458,063	14,659	\$96
Bank of Washington .....	Washington ..	Dec. 31, 1857	325,000	611,833	\$57,175	15,681	.....	10,062	7,975	31,132	327,275	68,536	9,535	.....
Bank of Fayetteville .....	Fayetteville..	Dec. 30, 1857	380,000	632,543	.....	15,000	.....	14,369	27,347	19,940	521,019	35,739	1,494	.....
Merchants' Bank .....	Newbern .....	Jan. 1, 1858	225,000	301,281	.....	7,583	.....	40,022	54,855	35,635	64,573	53,767	4,302	.....
Bank of Yanceyville .....	Yanceyville..	Dec. 28, 1857	200,000	424,674	.....	2,385	.....	57,293	1,567	49,573	278,454	45,656	5	.....
Bank of Wadesboro' .....	Wadesboro' ..	Jan. 2, 1858	325,000	731,363	20,000	5,730	.....	146,254	35,165	25,000	546,063	94,790	130	.....
Farmers' Bank .....	Elizabeth City	Jan. 4, 1858	297,900	611,836	43,491	5,730	.....	146,254	35,165	25,000	546,063	94,790	130	.....
Bank of Charlotte .....	Charlotte .....	Dec. 5, 1857	400,000	591,425	.....	.....	.....	.....	.....	.....	387,175	26,128	2,018	.....
Bank of Charendon .....	Fayetteville..	Jan. 2, 1858	400,000	706,525	.....	.....	.....	.....	.....	.....	387,175	26,128	2,018	.....
Bank of Wilmington .....	Wilmington..	Jan. 2, 1858	650,300	1,074,349	.....	.....	.....	.....	.....	.....	540,090	47,366	.....	.....
Total of 13 banks and 16 branches.....			6,525,100	11,967,723	180,270	126,671	14,975	709,830	383,018	1,085,869	5,098,487	1,037,457	82,347	86

The Bank of Cape Fear has branches at Asheville, Fayetteville, Greensboro', Raleigh, Salem, Salisbury, and Washington—7.  
 The Bank of the State of North Carolina has branches at Charlotte, Elizabeth City, Fayetteville, Milton, Morgantown, Newbern, Tarboro', and Wilmington—8.  
 The Farmers' Bank has a branch at Greensboro'—1.

N 1.—Statement exhibiting the condition of the banks in South Carolina, September 1857.

	Bank of the State of South Carolina.	Branch Bank State of South Carolina, Columbia.	Branch Bank State of South Carolina, Camden.	South- western Rail- road Bank.	Planters and Mechanics Bank.
<b>DEBTS DUE BY THE SEVERAL BANKS.</b>					
Capital stock.....	\$1,104,367 25	.....	.....	\$872,475 00	\$1,000,000 00
Bills in circulation.....	1,188,899 12	.....	.....	186,930 00	148,101 89
Net profits on hand.....	308,841 50	\$52,173 02	\$15,780 07	84,513 58	119,169 98
Balance due to banks in this State.....	55,817 73	1,055,239 34	406,902 10	24,977 90	17,306 36
Balance due to banks in other States.....	68,083 85	.....	.....	61,949 98	156,934 98
All other moneys due which bear interest.....	148,366 42	.....	.....	9,950 00	.....
State treasury for balance current fund.....	174,787 18	.....	.....	.....	.....
State treasury for balance sinking fund.....	1,486,193 81	.....	.....	.....	.....
State treasury for loan for re-build- ing the city.....	1,640,017 06	.....	.....	.....	.....
Cash deposited and all other mo- neys due, exclusive of bills in circulation, profits on hand, bal- ances due other banks, and mo- ney bearing interest.....	556,331 69	196,419 19	8,218 73	271,079 61	187,351 43
<b>Total liabilities.....</b>	<b>6,633,797 56</b>	<b>1,303,822 55</b>	<b>430,900 90</b>	<b>1,521,176 05</b>	<b>1,630,865 96</b>
<b>RESOURCES OF THE SEVERAL BANKS.</b>					
Specie on hand.....	17,065 13	2,599 45	410 40	28,176 55	59,784 87
Real estate.....	111,648 69	.....	890 52	51,792 46	80,315 27
Bills of other banks in this State.....	10,051 00	75,159 00	20,508 00	21,742 00	31,459 60
Bills of banks in other States.....	475 00	.....	125 00	.....	.....
Balance due from banks in this State.....	17,123 40	1,470 44	.....	41,160 07	11,207 99
Balance due from banks in other States.....	90,843 18	1,163 46	112 80	26,374 04	3,351 72
Notes discounted on personal security.....	1,793,818 11	997,847 06	290,219 47	551,735 95	717,433 21
Loans secured by pledge of its own stock.....	.....	.....	.....	.....	10,549 80
Loans secured by pledge of other stock.....	303,873 97	.....	.....	.....	96,791 80
Domestic Exchange.....	467,072 99	35,024 31	27,083 38	225,122 99	340,453 33
Foreign Exchange.....	28,815 04	.....	.....	37,274 38	35,381 33
Bonds.....	450,842 87	30,613 20	54,987 93	117,531 05	86,453 00
Money invested in stock.....	620,106 06	.....	.....	165,192 89	69,438 61
Suspended debt and debt in suit.....	629,186 94	108,647 49	36,563 40	40,146 01	14,250 26
State treasury.....	.....	51,228 14	.....	.....	.....
Branches and agencies.....	1,470,518 43	.....	.....	.....	.....
Bonds under law for rebuilding Charleston.....	174,070 06	.....	.....	.....	.....
Interest and expenses of State loan	94,968 20	.....	.....	.....	.....
Money invested in every other way than is specified in the foregoing particulars.....	†422,379 59	.....	.....	211,017 36	13,295 97
<b>Total resources of the banks..</b>	<b>6,633,797 56</b>	<b>1,303,822 55</b>	<b>430,900 90</b>	<b>1,521,176 05</b>	<b>1,630,865 96</b>
<b>Rates and amounts of the last divi- dend.....</b>	<b>For last fiscal year.</b>	<b>Included in profits of pa- bank.</b>	<b>Included in profits of pa- bank.</b>	<b>6 per cent. per annum, 26,174 25</b>	<b>7 per cent. per annum, 35,000 00</b>
<b>Amount of reserved profits at date of last dividend.....</b>	.....	.....	.....	64,916 46	101,417 59

\* This is due the mother bank at Charleston for capital, &amp;c.

† This includes the advances to the State.

## N 1.—Condition of the banks in South Carolina—Continued.

	Union Bank of Charleston.	State Bank of South Carolina.	Bank of South Carolina.	Bank of Charleston.	Farmers' and Exchange Bank of Charleston.
<b>DEBTS DUE BY THE SEVERAL BANKS.</b>					
Capital stock.....	\$1,000,000 00	\$1,000,000 00	\$1,000,000 00	\$3,160,800 00	\$1,000,000 00
Bills in circulation.....	174,743 00	261,420 00	93,753 50	726,734 00	646,085 00
Net profits on hand.....	28,034 61	61,363 24	78,874 67	344,892 01	97,588 89
Balance due to banks in this State.....	9,323 03	25,082 23	6,637 82	66,799 19	11,571 20
Balance due to banks in other States.....	7,844 84	68,835 87	83,966 56	431,769 03	18,036 55
All other moneys due which bear interest .....					
State treasury for balance current fund.....					
State treasury for balance sinking fund.....					
State treasury for loan for rebuild- ing the city.....					
Cash deposited and all other mo- neys due, exclusive of bills in circulation, profits on hand, bal- ances due other banks, and mo- ney bearing interest .....	151,950 14	139,340 79	181,253 23	361,030 12	74,474 65
<b>Total Liabilities .....</b>	<b>1,371,195 42</b>	<b>1,557,021 53</b>	<b>1,414,714 78</b>	<b>5,093,987 35</b>	<b>1,847,758 09</b>
<b>RESOURCES OF THE SEVERAL BANKS.</b>					
Specie on hand.....	70,217 84	61,684 46	32,613 12	247,566 58	76,500 85
Real estate.....	40,000 00	92,885 05	40,000 00	25,000 00	48,354 62
Bills of other banks in this State.....	22,925 71	9,363 00	17,946 00	52,619 00	18,006 00
Bills of banks in other States .....	1,065 00	3,290 00		8,732 00	
Balance due from banks in this State.....	17,394 38	17,166 00	34,467 15	23,222 71	22,505 89
Balance due from banks in other States.....	68,135 95	51,453 69	8,790 91	125,506 48	4,274 54
Notes discounted on personal secu- rity.....	621,238 93	444,673 72	214,346 07	1,847,790 54	671,468 65
Loans secured by pledge of its own stock .....	45,501 06	10,916 00	23,340 00	55,384 30	14,526 00
Loans secured by pledge of other stock .....	135,132 93	59,450 00	34,050 00	100,564 50	42,010 00
Domestic Exchange.....	269,422 19	670,013 21	326,094 65	1,356,831 58	885,612 00
Foreign Exchange.....		3,660 22		126,421 50	
Bonds.....	54,257 10	36,625 68	40,586 42	263,553 85	11,000 00
Money invested in stock .....	21,000 00	73,374 48	29,376 41	673,448 25	690 00
Suspended debt and debt in suit....	4,845 03	20,065 12	11,138 38	117,326 06	13,767 77
State treasury .....					
Branches and agencies.....					
Bonds under law for rebuilding Charleston.....					
Interest and expenses of State loan .....					
Money invested in every other way than is specified in the foregoing particulars .....			46 67		32,090 19
<b>Total resources of the bank...</b>	<b>1,371,195 42</b>	<b>1,557,021 53</b>	<b>1,414,714 78</b>	<b>5,093,987 35</b>	<b>1,847,758 09</b>
<b>Rates and amounts of the last divi- dend .....</b>	<b>6 per cent. per annum, 30,000 00</b>	<b>75 cents per share.....</b>	<b>6½ per cent. per annum, 33,333 00</b>	<b>8 per cent. per annum, 126,421 50</b>	<b>8 per cent. per annum, 40,000 00</b>
<b>Amount of reserved profits at date of last dividend .....</b>	<b>16,566 41</b>	<b>52,994 17</b>	<b>54,863 14</b>	<b>292,323 91</b>	<b>54,547 22</b>

\* Extra, \$10,000

## N 1.—Condition of the banks in South Carolina—Continued.

	Bank of Hamburg, S <sup>th</sup> Carolina.	Commercial Bank of Co- lumbia.	Bank of Newberry.	Planters' Bank of Fair- field.	Exchange Bank of Co- lumbia.
<b>DEBTS DUE BY THE SEVERAL BANKS.</b>					
Capital stock.....	\$500,000 00	\$800,000 00	\$300,000 00	\$300,000 00	\$500,000 00
Bills in circulation...	646,000 00	330,455 00	590,791 00	332,060 00	470,485 00
Net profits on hand.....	145,336 40	38,260 85	108,578 68	36,941 66	57,132 89
Balance due to banks in this State.....		4,870 37			
Balance due to banks in other States.....	93,089 05	90,787 97	47,185 60	15,652 61	6,648 65
All other moneys due which bear interest.....			36,802 46		
State treasury for balance current fund.....					
State treasury for balance sinking fund.....					
State treasury for loan for rebuilding the city.....					
Cash deposited and all other moneys due, exclusive of bills in circulation, profits on hand, balances due other banks, and money bearing interest.....	42,155 40	182,916 02	43,904 79	19,479 66	155,664 26
<b>Total liabilities.....</b>	<b>1,426,589 85</b>	<b>1,377,980 11</b>	<b>1,057,372 53</b>	<b>704,133 93</b>	<b>1,180,932 82</b>
<b>RESOURCES OF THE SEVERAL BANKS.</b>					
Specie on hand.....	87,366 03	77,655 32	36,657 11	21,902 18	37,543 40
Real estate.....	19,169 75	15,776 70	3,060 00		140 00
Bills of other banks in this State.....	4,196 00	10,123 00	1,182 00	610 00	5,936 80
Bills of banks in other States.....	8,400 00		130 00		522 89
Balance due from banks in this State.....	25,611 08	6,637 45	14,552 35	12,056 66	32,409 68
Balance due from banks in other States.....	15,640 93	2,466 37		5,345 00	6,746 23
Notes discounted on personal security.....	217,839 87	679,407 22	132,559 33	83,740 26	310,378 86
Loans secured by pledge of its own stock.....	19,594 22	56,286 66	7,000 48		19,549 81
Loans secured by pledge of other stock.....		16,535 06	40,433 06		59,059 09
Domestic Exchange.....	886,943 37	476,346 10	653,747 42	456,948 17	621,758 36
Foreign Exchange.....		13,577 42	60,500 00	20,000 00	12,600 09
Bonds.....				16,000 00	58,538 71
Money invested in stock.....				46,815 72	19,973 75
Suspended debt and debt in suit.....	73,303 82	22,468 81	27,755 08		
State treasury.....					
Branches and agencies.....	66,193 08		76,885 70	41,415 94	
Bonds under law for rebuilding Charleston.....					
Interest and expenses of State loan.....					
Money invested in every other way than is specified in the foregoing particulars.....			2,900 00		4,773 33
<b>Total resources of the banks..</b>	<b>1,426,589 85</b>	<b>1,377,980 11</b>	<b>1,057,372 53</b>	<b>704,133 93</b>	<b>1,180,932 82</b>
<b>Rates and amounts of the last dividend .....</b>	<b>12 per cent. per annum, 30,000 00</b>	<b>10 per cent. per annum, 40,000 00</b>	<b>10 per cent. per annum, 15,000 00</b>	<b>8 per cent. per annum, 12,000 00</b>	<b>10 per cent. per annum, 25,000 00</b>
<b>Amount of reserved profits at date of last dividend .....</b>	<b>124,360 26</b>	<b>25,055 17</b>	<b>81,497 06</b>	<b>14,475 36</b>	<b>46,053 25</b>

## N 1.—Condition of the banks in South Carolina—Continued.

	Merchants' Bank of Char- law.	Bank of Chester.	Bank of Camden.	People's Bank, Charleston.	Bank of Georgetown.	Total.
<b>DEBTS DUE BY THE SEVERAL BANKS.</b>						
Capital stock.....	\$400,000 00	\$300,000 00	\$400,000 00	\$1,000,000 00	\$300,000 00	\$14,537,642 25
Bills in circulation.....	223,044 00	361,315 00	181,810 00	359,990 00	327,595 00	7,105,170 51
Net profits on hand.....	76,245 69	65,780 02	85,448 36	94,311 14	47,372 63	1,847,509 62
Balance due to banks in this State.....		5,194 79	1,971 07	42,952 63	6,966 92	1,741,015 00
Balance due to banks in other States.....		10,231 87	1,470 60	74,196 62		1,139,706 37
All other moneys due which bear interest.....						194,418 68
State treasury for balance current fund.....						174,767 16
State treasury for balance sinking fund.....						1,486,185 81
State treasury for loan for rebuilding the city.....						1,640,017 06
Cash deposited and all other moneys due, exclusive of bills in circulation, profits on hand, balances due other banks, and money bearing interest.....	4,118 96	45,009 07	26,520 46	131,196 48	61,571 16	2,639,284 21
<b>Total liabilities.....</b>	<b>705,408 67</b>	<b>787,460 75</b>	<b>697,220 57</b>	<b>1,702,466 07</b>	<b>552,735 91</b>	<b>33,005,739 91</b>
<b>RESOURCES OF THE SEVERAL BANKS.</b>						
Specie on hand.....	21,197 60	37,713 14	12,205 48	42,065 40	27,894 49	999,309 76
Real estate.....	23,558 02		4,000 00	48,800 00	5,000 00	680,240 06
Bills of other banks in this State.....	2,025 00	3,147 00	2,551 00	15,492 00	932 00	326,972 10
Bills of banks in other States.....	11,162 00	2,042 00		1,229 00	80 00	37,392 80
Balance due from banks in this State.....	10,753 84	21,439 08	15,615 26	15,975 70	9,079 43	342,846 56
Balance due from banks in other States.....	18,961 51	11,278 09	5,798 49	8,079 21	26,259 85	412,501 65
Notes discounted on personal security.....	153,558 34	153,968 98	229,108 76	258,392 20	173,312 63	11,143,057 36
Loans secured by pledge of its own stock.....	37,107 31	8,600 00		86,030 00	15,000 00	409,335 54
Loans secured by pledge of other stock.....		10,050 00		71,460 80		869,410 51
Domestic Exchange.....	412,951 45	484,915 68	363,485 02	975,149 82	263,594 28	10,365,530 96
Foreign Exchange.....						231,553 15
Bonds.....		6,760 00	1,100 00	134,332 33	447 00	1,401,766 65
Money invested in stock.....				20,666 50		1,767,761 97
Suspended debt and debt in suit.....	11,938 98	9,516 76	3,860 19	20,781 07	7,136 25	1,940,201 89
State treasury.....						51,296 14
Branches and agencies.....		37,631 52	57,498 37			1,750,423 04
Bonds under law for rebuilding Charleston.....						174,079 86
Interest and expenses of State loan.....						94,986 30
Money invested in every other way than is specified in the foregoing particulars.....	2,244 56	396 50	2,000 00			698,076 17
<b>Total resources of the bank.....</b>	<b>705,408 67</b>	<b>787,460 75</b>	<b>697,220 57</b>	<b>1,702,466 07</b>	<b>552,735 91</b>	<b>33,005,739 91</b>
<b>Rates and amounts of the last dividend.....</b>	<b>12 per cent. per annum, 24,000 00</b>	<b>10 per cent. per annum, 15,000 00</b>	<b>8 per cent. per annum, 16,000 00</b>	<b>8 per cent. per annum, 40,000 00</b>	<b>16 per cent. per annum, 16,000 00</b>	
<b>Amount of reserved profits at date of last dividend.....</b>	<b>69,145 73</b>	<b>52,901 50</b>		<b>79,949 06</b>	<b>40,457 18</b>	

## N 2.

COMPTROLLER GENERAL'S OFFICE,  
Charleston, S. C., March 20, 1858.

SIR: The communication of 16th instant, from your department, requesting a statement of the condition of the banks in South Carolina, has been received.

There were, on the 1st January last, twenty banks in operation in this State, including the Bank of the State and its two branches, who reported to this office, for the month ending 31st December last, as follows:

*Aggregate liabilities of the banks.*

Capital stock.....	\$14,885,631 93
Bills in circulation.....	6,185,825 36
Nett profits on hand.....	1,783,458 34
Balance due to banks in this State.....	2,268,685 38
Balance due to banks in other States.....	806,054 85
All other monies due which bear interest.....	105,254 37
Due State treasury, for balance of the current fund, by Bank of the State, at Charleston.....	140,595 01
Due State treasury, by Bank of the State, for sinking fund.....	1,667,096 07
Due State treasury, by Bank of the State, for loan for rebuilding the city of Charleston.....	1,595,358 05
Cash deposited, and all other monies due, exclusive of bills in circulation, profits on hand, balances due other banks, and money bearing interest.....	2,815,259 03
Total liabilities.....	<u>32,253,218 39</u>

*Aggregate resources of banks.*

Specie on hand.....	\$1,104,128 18
Real estate.....	698,688 77
Bills of other banks in this State.....	838,968 29
Bills of banks in other States.....	50,754 20
Balance due from banks in this State.....	769,775 39
Balance due from banks in other States.....	561,334 25
Notes discounted on personal security.....	11,060,475 62
Loans secured by pledge of own stock.....	339,012 86
Loans secured by pledge of other stock.....	1,079,181 72
Domestic exchange.....	7,354,310 43
Foreign exchange.....	658,952 45
Bonds.....	1,299,020 36
Money invested in stock.....	1,751,296 22
Suspended debt and debt in suit.....	1,564,628 09
Due by State treasury to branch bank of the State, at Columbia, for the current fund.....	205,595 12



Branches and agencies.....	\$1,934,186 26
Bonds, under law for rebuilding the city of Charleston, held by Bank of the State of South Carolina...	173,570 96
Interest and expenses of State loan (Bank State of South Carolina).....	9,486 04
Money invested in every other way than is specified in the foregoing particulars.....	799,853 18
<b>Total resources.....</b>	<b>32,253,218 39</b>

Very respectfully,

W. J. LAVAL,  
*For Comptroller General.*

Hon. HOWELL COBB,  
*Secretary of the Treasury, United States.*

O.—Statement exhibiting the condition of the banks in Georgia, September and October, 1867.

Name.	Place.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Commercial Bank.....	Brunswick...	Oct. 5, 1857	\$75,000	\$55,325	.....	.....	.....	\$34,986	\$7,202	\$53,049	\$40,458	\$97,329	.....	.....
Cherokee Insurance	Dalton.....	Oct. 1, 1857	185,000	292,000	.....	\$2,315	.....	104,523	4,870	10,251	290,000	.....	.....	.....
Banking Company	Griffin.....	Oct. 12, 1857	50,000	83,153	.....	.....	.....	1,467	.....	.....	31,854	.....	.....	.....
Seaboard Bank of the	Macon.....	Sep. 26, 1857	144,320	222,401	\$13,500	10,186	.....	3,929	16,375	21,409	67,206	1,622	\$10,772	.....
Manufacturers' Bank....	Savannah	Sep. 30, 1857	4,156,000	544,550	925,950	4,292,775	\$173,434	55,943	69,089	50,909	675,409	130,699	.....	\$646,322
Georgia Railroad and	La Grange...	Sep. 30, 1857	150,000	995,800	.....	.....	.....	49,840	724	49,840	1,127,878	7,156	.....	.....
Banking Company	Savannah	Sep. 30, 1857	498,437	623,183	16,000	35,982	.....	32,147	.....	40,037	135,912	42,612	45,319	.....
Bank of Commerce.....	.....do	Sep. 30, 1857	512,000	915,350	.....	12,099	.....	109,336	8,172	70,814	290,379	337,437	.....	.....
Bank of Commerce.....	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
Mechanics and Farmers	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
Bank of Commerce.....	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
Bank of Commerce.....	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
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Mechanics and Farmers	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
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Mechanics and Farmers	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
Bank of Commerce.....	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
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Mechanics and Farmers	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
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Bank of Commerce.....	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
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Bank of Commerce.....	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
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Bank of Commerce.....	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
Mechanics and Farmers	.....do	Sep. 30, 1857	250,000	691,134	5,000	.....	2,122	109,336	8,172	70,814	290,379	337,437	.....	.....
Bank of Commerce.....	.....do	Sep. 30, 1857	250,000</											

### Species and specie funds.

**Bills of our own and specie paying banks.**

The Bank of the State of Georgia has branches at Augusta, Athens, Easton, and Washington, 4, and three agencies. Other banks in Georgia have agencies, but no branches.

## P 1.

*Statement exhibiting the condition of the banks in Alabama, January 1, 1858.*

Name.	Place.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie.	Circulation.	Deposits.	Due to other banks.
Bank of Mobile.....	Mobile.....	\$1,500,000	\$1,877,776	\$41,130	\$27,876	.....	\$405,546	.....	\$65,945	\$654,490	\$458,474	.....
Southern Bank of Alabama.....	.....	500,000	1,261,176	.....	95,000	.....	549,646	\$33,860	469,756	709,725	639,300	\$156,464
Commercial Bank.....	.....	305,500	446,887	.....	19,789	.....	47,684	.....	64,700	913,639	90,309	.....
Northern Bank of Alabama.....	.....	300,300	956,888	.....	15,993	.....	73,981	39,977	47,944	132,791	45,188	91,733
Central Bank.....	.....	699,850	1,371,281	.....	59,311	.....	86,115	19,637	185,863	898,947	195,317	6,849
Bank of Montgomery.....	.....	100,000	\$71,394	105,419	.....	\$24,506	.....	59,929	19,474	45,756	41,050	398,490
Total of six banks.....	.....	3,935,640	5,585,494	146,539	150,141	94,506	1,169,979	151,796	1,399,319	9,581,791	1,408,837	571,556

The returns of the Bank of Montgomery are dated January 11, 1858.

## P 2.

*Extract from Governor Winston's message to the legislature of the State of Alabama, November 9, 1857.*

I conceive that the time has come when it becomes the honor and dignity of a sovereign State no longer to tolerate the re-emission of the bills of the defunct State Bank and branches, or the longer circulation of the same as a part of our currency. I most respectfully and earnestly urge that all the bills or notes now in the hands of the State treasurer, or any other agent or officer of the State, be destroyed by burning; that an act be passed requiring the same to be done by the State officers monthly; and that the State treasurer, and other agents to be appointed, be required to redeem in coin, or bills of specie paying chartered banks of this State, whatever of such bills as are yet unredeemed. As a part of the policy of closing up the calamitous results of our experiment in State banking, I recommend the discontinuance of the office of State commissioner and trustee to wind up and settle the affairs of the banks in liquidation, and a disposition of whatever assets may yet remain uncollected. The very faithful officer who filled that position advised, two years ago, that the good of the State no longer required the continuance of that commission, in which I fully concurred. I presume there can be much less reason now for a continuance of the office than two years ago. Too long already has been kept up the useless expense of keeping open the several offices at the location of the old banks for the benefit of the few persons who had not yet discharged their debts to the State. By publication of the list of debtors to the State, and offer of sale and compromise, some of those who, in time of pecuniary embarrassment, were unable to meet their engagement, but are now in the enjoyment of affluence, may be induced to come forward and pay something towards the relief of the State treasury from burdens imposed by their misfortunes or improvidence. A sale of the unavailable assets will, doubtless, produce something to the State, while a continuation of the present system may only incur charges to the State. The financial affairs of the State, so far as the payment of foreign interest and bonds is concerned, can be conducted, as they have been heretofore, with promptness and ability, through the agency of the able head of the Bank of Mobile, and without cost to the State. By a strict application of all the means of the State to the payment of interest and the redemption of the yet outstanding bonds, in a few years the State will occupy the proud position of having liquidated in full the immense debt which, but a few years since, oppressed her people, without for one moment having failed to discharge her utmost obligation.

From the report of the commissioners appointed to examine and report upon the affairs of the chartered banks of this State, it appears that they are in a prosperous condition. The management has been faithful and honest, both to the stockholders and the public. It is a matter of regret, however, that provision has not been made by the different banks with each other to make their notes circulate at par in

all parts of the State. I conceive it to be my duty to call the attention of the legislative department to an anomaly in the principle of banking, adopted by this State in the case of the Northern Bank, located at Huntsville. By an amendment of the charter of that bank, it is permitted to do business upon, and pay out at its counter, the notes and bills of any and all banks of other States. By this privilege it is allowed to put into circulation any amount of bank notes, for which no security is provided, and no specie required to redeem; nor is the bank bound, in case of the failure of any of the foreign banks—whose agents it may have become—to receive one dollar of the notes it so throws into circulation in payment of any debt due it. The chief argument in favor of the establishment of banks in the State was, that the circulation of bank notes, as a currency, would be placed under the eye and authority of our government and laws; and, instead of a currency of which the people could know but little, we should have one redeemable at the counter of the banks of the State. No other bank in the State has sought such an extraordinary privilege, and departure from all sound principles of banking. The profits of the bank seem to be large, and I have been able to discover no reason why such a departure should be tolerated. I therefore urge that the bank be required to transact business in that respect under its original charter. It is the more demanded, as bank extension seems to have been carried in other States to the utmost extent of safety.

It is believed that many of the insurance companies which have, in such numbers, been chartered of late years, have not been established for the legitimate purpose of insurance against dangers of fire and sea, and other casualties, but for the purpose of becoming the agencies of foreign banks, dealing in the usurious discount of bills and notes, and are the active instruments of throwing into circulation an immense amount of the notes of foreign banks, for the redemption of which no funds are provided; in fact, becoming banking companies, instead of what their title professes. Some have gone so far as to issue small bills, which, under pretext of being certificates of bills of deposit, are intended to circulate as money. The toleration of such an evasion of the intention of the acts of incorporation should not longer be submitted to. It is injustice to the chartered banks of the State, and to citizens who loan their capital subject to laws on that subject. If, for the want of proper scrutiny, the charters contain provisions permitting these things, it is the duty of the legislature to amend or repeal such charters. It may be insisted by the advocates of "vested rights," that a charter, once obtained, cannot be altered or repealed. Such a doctrine is entirely irreconcilable with that of State sovereignty. The power of any past legislature to bind this and all future legislative bodies to any particular policy, financial or otherwise, can nowhere be pointed out in the State constitution, and is wholly inconsistent with the theory of our government. Suppose some privilege had been conferred, years ago, which experience had demonstrated to be destructive to the interests and rights of the people, it would hardly be maintained that the present legislature could not correct the mistakes of judgment or principles of such past legislation. It is not in the power of a legislative body to surrender, by its acts, any

portion of the sovereignty of a State. Every chartered institution or company which has applied for and obtained any grant from the State, has done so with the knowledge that the inherent power vested in the sovereignty granting the privileges conferred by such charters, to alter or annul the same whenever the public welfare should demand it; and the charter is necessarily received subject to that reserved right. As a matter of public faith and justice, the power to amend or rescind such chartered rights should be exercised only when the public good demanded it, or when the charter is made the means of transcending the obvious intention of it, or was not obtained in good faith. The spirit of combining, in privileged incorporations, for the transaction of the most common affairs of life, is of a dangerous tendency, and has been, in past legislation, too readily given into, without proper scrutiny for the public good.

The propriety of a modification of the laws on the subject of the hire or use of money is demanded by the more enlightened spirit of the times in which we live. The advocates of the present system of usury laws find their only argument in the ridicule and prejudice promoted by the great English poet, rather than in any sound logical reasoning. The most unbounded discretion belongs to any person in the conduct and management of his own private affairs, and on all subjects of traffic, save the hire of money. No control is attempted in the purchase or use of articles of extravagance, and doubtful value, and even of known want of value. But for the use of the standard of value, by which great commercial transactions are accomplished, legal trammels are thrown around the free operations of every citizen, greatly to the detriment of all parties. Fair competition in the use of capital is prevented; and many capitalists who are disposed to receive more than the law authorizes, are driven from the market. The borrower can only find accommodation from those who have no such scruples, and who are compelled to charge the honest borrowers a higher rate of interest, in order to make up for what probably may be lost by dishonest ones in legal subterfuges. In this country, no law should find a place on our statute books not sustained by public opinion and the highest sense of commercial and individual honor. The system of trammelling the use of money is but a relic of the barbarous ages, unsustained by reason or justice; and by daily evasion, a dead letter in a great degree—serving only to embarrass the free exercise of judgment and discretion in one's business relations, and of advantage only to dishonest debtors. The necessity of a legal rate of interest on debts contracted without any agreements as to interest is, of course, admitted; but, in the judgment of our best commercial writers and men, the system of usury laws, if intended for the protection of borrowers, defeats its intended purpose.

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P 3.

*Extract from Governor Moore's inaugural address to the legislature of Alabama, December 1, 1857.*

The opinion has heretofore been expressed by me, that the note, of the late State Bank and branches, when returned to the treasury

should be cancelled, and the affairs of those institutions settled as speedily, and with as little expense, as may be consistent with the public interests.

Upon this question my mind has undergone no change.

Not being one of those who believe "a public debt a public blessing," I would suggest that timely provision should be made for the payment of our outstanding State bonds as they mature. The public debt is comparatively small, and may be promptly paid without oppressing the tax payers.

The monetary panic and commercial pressure, which have been brought upon the country by imprudent banking, reckless speculations, and general extravagance, serve to confirm the soundness of the policy of Alabama in separating herself from all connexion with banks or other moneyed corporations. The present financial crisis has entailed no public debt upon the State, and her credit stands unimpaired. It has long been a grave question among the distinguished statesmen of the Union whether banks for discounting and circulating paper as money are productive of more good than evil. The experience of the last twenty years tends strongly to sustain the opinion of those who have insisted that the banking system of this country is radically wrong, and that the injury to commerce, and trade generally, which is periodically produced by the expansion and sudden contractions, or suspensions of banks, overbalance all the benefits derived from them.

My opinion, based on observation and experience, is, that banks, if necessary for convenience, and for furnishing commercial facilities, are *necessary evils*, and that such restrictions and penalties should be incorporated in their charters as will, if possible, effectually protect the people against the abuse of their powers and privileges.

The refusal of the Central and Commercial Banks to redeem their notes in specie presents a delicate and embarrassing question for the consideration of the legislature. If the interests of these banks were alone involved, your duty would be plain; but the State and people being deeply interested as bill-holders, it is very difficult to ascertain what is the true policy to adopt in regard to them. It may be presumed, however, that the representatives of the people, on any action they may take in regard to the matter, will look alone to the public good; and that whilst they will not be influenced by an undue sympathy for these institutions, they will be equally careful to do no act which may result in injury to the State and people by depreciating the currency in their hands.

Whilst we sympathize with the laboring classes of other States who are groaning under a pressure they have not contributed to produce, we may congratulate the people of Alabama upon their independent and prosperous condition, especially the planters, who constitute the basis upon which all other interests stand. The only substantial remedy for pecuniary embarrassments is industry, prudence, and economy, on the part of debtors, and a generous forbearance on the part of creditors.

Q 1.—Statement of the banks in New Orleans on the 26th of December, being the last Saturday of the month.

MOVEMENT OF THE BANKS.									
CASH LIABILITIES.					CASH ASSETS.				
Circulation.	Deposits.	Due to foreign and domestic banks.	Other cash liabilities.	Total.	Specie.	Loans on deposits payable in full at maturity.	Foreign and domestic change.	Other cash assets, (stocks.)	Total.
<b>BANKS.</b>									
Citizens' Bank ..	\$1,394,685 00	\$9,494,763 02	\$999,708 48	\$11,688 00	\$1,699,170 66	\$2,022,739 05	\$681,993 05	\$405,000 00	\$6,028,761 80
Canal and Banking Company.....	506,585 00	888,326 46	146,468 58	11,838 00	1,311,037 81	2,537,690 96	1,017,406 38	.....	4,366,346 85
Bank of Louisiana.....	542,479 00	9,748,640 94	431,001 03	8,501 26	2,894,348 00	3,184,633 59	564,630 63	\$1,900,000 00	7,358,601 23
Louisiana State Bank.....	1,043,435 00	3,365,084 41	874,130 46	9,413 50	2,994,165 06	3,183,946 75	429,159 51	2,366,750 00	6,803,923 34
Total.....	3,478,184 00	9,450,794 96	1,951,976 55	35,404 80	8,933,718 97	11,494,199 35	2,866,199 57	1,933,770 02	21,457,837 91
<b>FREE BANKS.</b>									
Mechanics and Traders' Bank .....	74,550 00	367,693 48	19,291 48	.....	494,699 68	497,900 71	78,755 06	\$500,000 00	1,499,535 45
Bank of New Orleans.....	194,435 00	597,477 48	26,460 53	.....	513,053 68	1,033,074 48	301,753 01	\$61,000 00	2,563,631 71
Union Bank.....	124,185 00	443,517 35	41,565 06	.....	378,862 79	383,553 75	308,985 17	\$67,000 00	2,976,078 69
Southern Bank.....	153,675 00	315,491 35	.....	.....	343,538 73	343,538 73	562,776 31	\$413,737 50	1,561,986 51
Bank of James Robb.....	57,575 00	185,759 48	.....	.....	173,343 15	447,033 38	6,615 93	\$500,000 00	1,584,094 69
Bank of America.....	26,800 00	178,759 04	.....	.....	315,196 14	.....	.....	\$183,000 00	338,196 14
Crescent City Bank.....	.....	136,999 04	.....	.....	187,137 68	341,506 06	.....	\$145,000 00	636,135 76
Total.....	980,480 00	2,198,318 13	89,343 01	85,191 41	2,068,098 85	3,491,304 38	1,065,005 97	3,573,737 50	10,066,080 65
<b>BANK IN LIQUIDATION.</b>									
Consolidated Association .....	.....	.....	.....	471 15	.....	.....	.....	11,991 95	11,991 95

a \$94,633 61 mortgage stock department; \$161,000 New Orleans consolidated bonds; \$149,366 41 Bank of America New Orleans coupon account—total \$405,000 00. b Stock purchased from the State. c Of which \$118,116 are branch assets. d City bonds in hands of State auditor. e City and State bonds in hands of State auditor. f City bonds in hands of State auditor. g City and State bonds in hands of State auditor. h City bonds in hands of State auditor. i City bonds in hands of State auditor. j City bonds in hands of State auditor.



Q 1.—Statement of the banks in New Orleans—Continued.

HEAD WEIGHT.						
	Capital of the branches.	Real estate.	Public improve- ment.	Loans on capital.		
				On stock.	Long loans, mort- gage, pledge, &c.	Other discounts on capital.
<b>BANKS.</b>						
Citizens' Bank, (banking department).....	.....	\$50,000 00	.....	.....	\$339,219 71	.....
Citizens' Bank, (mortgage stock department).....	.....	351,070 00	.....	\$3,451,057 61	11,000 00	\$1,138,644 16
Canal and Banking Company.....	\$55,219 63	383,389 67	\$1,000,057 11	.....	142,797 00	.....
Bank of Louisiana.....	.....	191,700 26	.....	102,350 00	877,626 85	333,571 29
Louisiana State Bank.....	.....	185,953 77	.....	156,995 00	55,000 00	396,173 65
Total .....	55,219 63	1,075,103 10	1,000,057 11	3,770,703 61	1,437,003 30	1,703,309 31
<b>FIRE BANKS.</b>						
Mechanics and Traders' Bank .....	.....	55,913 98	.....	.....	97,077 37	.....
Bank of New Orleans.....	.....	146,513 16	.....	.....	529,539 54	.....
Union Bank.....	.....	54,933 59	.....	.....	20,000 37	.....
Southern Bank.....	.....	61,701 39	.....	.....	50,639 59	.....
Bank of James Robb.....	.....	10,000 00	.....	.....	55,040 00	.....
Bank of America.....	.....	.....	.....	.....	.....	.....
Oreocent City Bank.....	.....	.....	.....	.....	94,540 70	.....
Total .....	.....	308,721 02	.....	.....	430,639 56	.....
<b>BANK IN LIQUIDATION.</b>						
Consolidated Association.....	.....	7,553 10	.....	404,795 76	10,816 21	116,301 93

Q 1.—Statement of the condition of the banks in New Orleans—Continued.

	DEAD WEIGHT.				Capital paid in.	TOTAL MOVEMENT AND DEAD WEIGHT.	
	Other assets not available within ninety days.	Protested paper.	Total assets.	Total liabilities other than the movement.		Liabilities, exclusive of capital.	Assets.
<b>BANKS.</b>							
Citizens' Bank, (banking department).....	.....	\$11,260 50	\$400,370 21	\$100,177 10	\$1,500,000 00	\$4,114,886 00	\$4,428,328 01
Citizens' Bank, (mortgage stock department).....	\$281,000 00	.....	5,765,040 00	500,000 00	5,140,800 00	5,000,000 00	5,765,040 00
Canal and Banking Company.....	.....	144,940 98	1,788,306 75	.....	3,164,000 00	1,546,146 04	6,154,647 00
Bank of Louisiana.....	80 94	17,331 96	1,494,070 31	.....	3,953,400 00	2,730,713 57	6,843,671 53
Louisiana State Bank.....	93,287 88	86,047 55	817,047 99	.....	5,000,000 00	4,880,008 40	7,689,971 33
Total.....	914,489 78	263,673 99	16,365,626 95	600,177 10	15,807,900 00	14,711,787 31	24,512,663 16
<b>TRUST BANKS.</b>							
Mechanics and Traders' Bank.....	.....	20,000 00	102,920 65	.....	1,000,000 00	481,683 74	1,483,678 10
Bank of New Orleans.....	1,545 71	.....	398,728 41	64,000 00	9,000,000 00	753,489 01	9,793,489 10
Union Bank.....	57,500 00	.....	144,373 70	.....	1,500,000 00	719,907 54	2,419,450 30
Bank of Louisiana.....	.....	41,387 34	155,688 00	.....	1,500,000 00	384,578 38	1,717,888 93
Bank of Texas.....	.....	75 33	66,917 34	.....	583,000 00	604,728 30	1,193,611 63
Bank of America.....	.....	.....	.....	.....	147,165 00	985,650 00	308,188 14
Crecent City Bank.....	.....	.....	94,548 70	.....	603,465 00	130,900 04	631,178 36
Total.....	58,846 71	65,448 37	868,728 48	50,000 00	6,963,630 00	3,903,319 07	10,908,779 97
<b>BANK IN LIQUIDATION.</b>							
Consolidated Association.....	114,770 16	9,784 90	685,065 06	639,800 00	.....	840,371 13	698,977 31

(E. &amp; O. E.)

OFFICE OF THE BOARD OF COMMERCE, NEW ORLEANS, December 28, 1867.

GEORGE EUSTICE, President of the Board of Commerce.

## Q 2.

*Report of the joint committee of the legislature of Louisiana on banks and banking.*

The joint committee on banks and banking, of the senate and house of representatives, respectfully beg to report :

The unparalleled prosperity which prevailed all over the commercial world since the settlement of California and Australia, and the uninterrupted peace which, with but a short and violent exception, reigned between the several great powers of the earth, had opened an unbounded area to the genius of human enterprise, and unveiled illimitable fields to the daring spirit of speculation.

A never ceasing influx of the most valuable of the precious metals had set in upon the world, and its golden stream had apparently filled up and swelled all the channels of commerce and finance ; and the eyes of man, dazzled by the brilliancy of the present, and exalted at the prospect of the future, could find no bounds to the horizon of his dreams of fortune.

Strange as it may appear at first blush, though easily susceptible of explanation to the political economist, it was precisely the excess of the hopes engendered by this unexampled prosperity that brought about the crisis which, for a few months past, has swept over the land and demolished so many of the brilliant, but airy, structures which the fickle hand of fortune had raised on apparently so solid a basis.

The spirit of adventure and speculation had seized hold of every nation : the plodding German, the cautious Frenchman, and the bold, though prudent, Briton, alike shared in the visions of the present, and it could not be expected that our own countrymen, with their characteristic hardihood and speculative tendencies, would escape the contagious example of overtrading. Indeed, outstripping all rivals, we were the first to reach the fatal goal, and inaugurate that series of disasters which will fill so lugubrious a page in the annals of commercial history.

England—so intimately and closely connected with our own country that the very beating of our pulse seems to re-echo in her heart—England was the first to follow the fate of the doomed cities of the north.

The Hanse Towns, which, within their contracted limits, represents nevertheless the whole commerce of the north and northeast of Europe, came tumbling down with a crash which resounded far away ; whilst even the fictitious and so much boasted prosperity of France tottered in the balance, and her credit was only saved from ruinous depreciation by imperial decrees and despotic ordinances.

An almost unavoidable consequence of this inflated state of things, renewed amongst us as well as other nations those habits of extravagance and luxury which had preceded the downfall of 1837—habits not less fatal to public and private wealth than pernicious to the morals of the people, and the traces of which may not be obliterated until, perhaps, a new and purer generation has succeeded the present one.

The treasures of gold which poured into this country were, in fact, but ephemeral transits, and were barely sufficient to keep up with our

wasteful expenditures: thus affording no solid groundwork on which to rear a superstructure of public confidence and prosperity.

To fill up the vacuum incessantly increasing, speculative enterprises were set on foot, to support and bolster which required enormous sacrifices of interest; and the ready and extravagant offers made for the use of money thus illegitimately employed, rendered it of difficult and almost impossible approach to the circumspect and prudent borrower.

Once entered upon this field of error, the transition from the steady path of financial integrity to stock-jobbing and wild speculation in fancy securities was rapid. To habits of industry succeeded the desire of attaining sudden wealth without exertion. Fresh schemes, requiring an extraordinary amount of capital for their development, were started without means. A fictitious system of kiting and exchange usurped the place of legitimate credit, as the last resort to procrastinate the final day of settlement.

But that day came at last. It broke out, if not unexpectedly, at least so suddenly that the culminating point was speedily reached. No efforts, however desperate, could stay its progress.

In the latter part of August, one of the most gigantic bubbles, the "Ohio Life and Trust Company," exploded, and disclosed the perilous condition in which it had been concealedly kept for some time previous. Failures soon increased to an alarming extent. A month later, the banks of Philadelphia, Baltimore, and the west suspended specie payment almost without a forewarning of such an event; and a fortnight afterwards the moneyed institutions of New York, Boston, South Carolina, Georgia, &c., followed in the wake, and were prostrated to the ground.

A feeling of distrust superadded its baneful effects to the deplorable condition of things, and this, in turn, threw its withering influence on the sources of real wealth which the bountiful hand of Providence had enabled us to gather in our granaries and warehouses. But, owing to the universal discredit, our crops, so valuable and so abundant, remained a dead weight on our hands—not for want of purchasers, but because those purchasers were unable to negotiate their exchange to satisfy the demands of justly timorous vendors; and thus even the agricultural wealth of the country was rendered unavailable for the moment.

Yet alone, almost, among the great commercial cities of the Union, New Orleans had bravely breasted the storm; and let us thank Providence for the peculiarly favorable geographical position she occupies; for to that, in a great measure, are we indebted for our almost miraculous escape from the disasters that were crowding around us.

Situate on the most magnificent stream in the world, and, of necessity, the great depository of the productions of the largest and most fertile valley known, New Orleans is, however, comparatively isolated, and hence may avoid more surely the contamination of pernicious examples.

Our direct intercourse with Europe, though nearly daily, is not always of that ready and speedy character which causes intelligence to be exchanged between Europe and the north, whilst still retaining all its vividness and contagious excitement. Towards the west and north-

west, the rich region which spreads itself from one ocean to the other, is almost exclusively engaged in agriculture, and neither seeks nor desires a commercial competition with the great metropolis of the south.

Such advantageous circumstances would, almost of themselves, have been a guaranty against any surrender to northern influences; but this guaranty alone would have proved insufficient, if unsupported by an intelligent spirit of foresight, prudence, and firmness.

When this committee met, for the first time during the present session of this legislature, it was easy to perceive how its members, still under the impression of the unfortunate events of October last, were bent on a severe investigation of the condition of our moneyed institutions. The naked fact of suspension, or partial suspension, was then before them, and but a faint light of justification or attenuation was yet perceivable.

Their first act was to seek from the city banks a correct statement of their position during the period immediately preceding the 14th of October, and to ascertain how far the public had been misled, as alleged, in reference to their respective solvency. This having been obtained, some of the most ominous apprehensions were at once dissipated; and it was found that their temporary difficulties arose from causes incidental to all banking systems, and were not chargeable to any premeditated impropriety on the part of their managers.

This rapid sketch of the late crisis was deemed necessary, in order to spread before the people of the State at large the reasons which have urged this committee to the lenient and forbearing course it has adopted. When the blasting storm finally reached our borders, New Orleans was not found unprepared for the encounter. So far from having allowed herself to be reduced in her stock of the precious metals, she was, at the latter part of September, nearly on a par with her position in the preceding years; the supply being then upwards of \$6,400,000 against \$6,700,000 in 1856, \$6,900,000 in 1855, and \$7,000,000 in 1854—three years of unparalleled prosperity.

Her discounts had been judiciously reduced, and renewals, rendered unavoidable, granted in such a manner as to enable the crops to reach market and replenish the channels of credit. Unfortunately, as mentioned before, distrust had taken possession of the public mind, and the subsequently reduced amount of specie at the disposal of the banks being unequal to the movement of the staples in market, exchange could not be sold, even at a much lower rate than the state of affairs abroad would have readily warranted.

Nothing, however, could justify the panic which, on the 14th of October last, struck the bill-holders of our several city banks. Their position, scarcely even compromised by the general break-down all over the country, had come to be considered in a light so purely exceptional that it is hardly going too far to say that the idea of a suspension was not even contemplated. And nothing exhibits more strikingly the contagious nature of a panic, and the craven abandonment to fear that follows in its wake, than the rapid transition in men's minds from confidence to distrust, under which, in a few short hours, the financial fabric tottered at both extremities, and threatened, for a while, general ruin and distress.

The run commenced on the 14th of October, but a silent drain of specie had been going on for a few days previous, as the returns of the banks during the second week of October, published with this report, will sufficiently testify. On the same day, a little after noon, the Bank of New Orleans, the Union Bank, and the Mechanics and Traders' Bank closed their doors against both their bill-holders and their depositors; and on the day following the Citizens' Bank had to adopt the same measure against her depositors only.

That such a thing should have happened is not surprising. No bank in the world, except one purely of deposit, can ever be expected to be able to meet at once both these classes of creditors; otherwise, the object of banking would be idle and unprofitable.

But the "run" clearly evidenced the feeling of our people as to their confidence in our two systems of chartered and free banking; for whilst the bill-holders of the chartered banks, with but few exceptions, testified their faith in the latter, they evinced considerable distrust of the circulation of the free banks; thus justifying the opinions entertained in financial quarters of high repute, as to the unavailability of bond deposits to secure the immediate convertibility of bank issues.

The conduct and management of the banks, during the three or four weeks it took them to recuperate and fortify themselves, was wise and prudent; but this course was also in a great measure aided by the good sense of an intelligent community. The executive of the State repaired to New Orleans, and, with the assistance of the attorney general, helped in assuaging and so compromising matters, that the public mind was but little affected, and all looked cheerfully forward to a speedy termination of the crisis. The result of this general feeling was that few, if any, failures of importance occurred during that period, and on the 15th of November the circulation of Louisiana had proudly resumed the first rank it so deservedly occupied in public opinion.

This happy issue is due to the wise and prudent laws which, for the last sixteen years, have been the impregnable bulwark of our credit system, and which such a test has shown to be proof against almost any of the common emergencies of financial life.

The readiest justification to a state of things almost without a parallel may be found in the annexed abstract of the actual coin in each of the banks from the 10th to the 17th of October, 1857, and the total amount of cash liabilities of all kinds on each of these days. Whilst the former fell off within that period to the amount of \$1,553,177, the latter showed a reduction of no less than \$3,430,417; thus showing the extent to which the community aided the banks by liquidating their engagements in this most trying emergency. Nor did this curtailment stop here, since, on the 31st of October, the liabilities of every description were diminished to \$12,636,916; making a total reduction of \$4,436,586 within three weeks; to represent which, the specie line had increased to \$3,912,625, and in the following week, without any material accession in the liabilities, to \$5,665,728; irrespective of which, it must be borne in mind that the circulation of the free banks was covered by a direct deposit of \$2,199,000 of bonded securities.

It would be difficult, indeed, for any banking system in the world

to have presented, at this critical juncture, such solid guarantees to her creditors; and it was this conviction which operated so powerfully in bringing about an immediate recovery from almost hopeless disaster. The community became ashamed of the panic before the panic was over. It was discovered, though too late to repair serious injury, that the banks were confessedly solvent in every particular. Apart from the direct security offered by the specie and other assets, their united portfolios presented an aggregate of twenty millions of the most legitimate paper that can be made in this country—paper not tainted, as in other communities, by advances on doubtful securities and encouragement of speculative operations, but resting on the broad basis of a commerce whose sails whiten every sea, and the annual product of which reaches two hundred million of dollars, as the representative of a direct wealth of two thousand five hundred million.

## Statement of the actual coin in each of the banks from the 1st to the 17th October, 1857.

	October 10.	October 12.	October 13.	October 14.	October 15.	October 16.	October 17.
Citizens' Bank of Louisiana.....	\$1,557,844	\$1,493,807	\$1,400,479	\$1,313,291	\$1,140,181	\$950,432	\$921,351
New Orleans Canal and Banking Company.....	618,315	600,050	580,023	565,184	544,068	544,350	436,319
Bank of Louisiana.....	1,100,415	1,080,850	1,067,736	994,346	950,585	1,046,216	1,155,909
Mechanics and Traders' Bank.....	1,048,947	1,134,385	1,104,359	1,091,419	1,086,757	707,051	798,114
Bank of New Orleans.....	68,087	54,035	48,817	48,890	11,925	18,925	18,924
Southern Bank.....	192,754	104,933	68,189	51,284	18,117	17,441	22,390
Union Bank of Louisiana.....	94,667	90,043	77,875	75,301	68,118	78,983	96,499
Bank of James Robb.....	140,206	168,923	196,546	108,573	5,580	10,554	23,285
	39,754	18,606	41,564	30,858	23,001	69,183	64,043
Total.....	4,799,789	4,730,642	4,326,578	4,250,016	3,857,510	3,345,134	3,237,612

## Statement of the total cash liabilities of each of the banks from the 10th to the 17th October, 1857.

	October 10.	October 12.	October 13.	October 14.	October 15.	October 16.	October 17.
Citizens' Bank of Louisiana.....	\$4,643,063	\$4,492,600	\$4,231,092	\$4,236,571	\$3,737,016	\$3,457,547	\$3,383,031
New Orleans Canal and Banking Company.....	1,589,349	1,598,587	1,586,956	1,569,598	1,559,896	1,286,443	1,303,045
Bank of Louisiana.....	2,839,985	2,796,585	2,816,923	2,814,643	2,693,316	2,606,568	2,481,549
Louisiana State Bank.....	4,005,457	3,985,474	3,836,849	3,803,116	3,677,248	3,460,121	3,403,709
Mechanics and Traders' Bank.....	701,946	742,000	673,091	616,034	497,570	547,570	583,978
Bank of New Orleans.....	1,590,465	1,954,623	1,193,537	1,117,665	753,961	781,980	698,957
Southern Bank.....	376,333	305,460	1,976,907	979,610	977,564	984,633	969,716
Union Bank of Louisiana.....	1,901,922	1,013,717	1,013,375	950,381	843,380	816,149	814,500
Bank of James Robb.....	502,444	469,831	551,953	536,988	493,341	511,657	490,960
Total.....	17,073,508	16,703,877	16,131,883	15,911,494	14,958,598	14,007,578	13,643,065



Yet, short as has been the conflict, it has had its victims, and has also shown the few weak points of our defences. To these, in due time, we shall call the attention of the legislature.

In fine, this committee are free to declare, that, although some parts of the laws relative to the banks have been violated, yet a fair and impartial investigation of the spirit of those laws has satisfied them that it would be both impolitic and unwise to visit the banks with the penalties which they may have incurred. Their management has been uniformly prudent, honest, and intelligent. Had they been blinded by an eager desire of gain, and consented to encourage speculation based on high prices, in disregard of the ominous warnings which were reaching us from every quarter of the globe, the losses they would have incurred might have seriously jeopardized their position.

That the banks might have been, and might in future be less unreserved, and more general in the disposition of their accommodations, is to be much desired; but when it is considered that the one hundred and six bank directors in New Orleans are generally members of the most important firms in that city, we find it, perhaps, less strange that their aggregate liabilities as drawers and endorsers to those banks should amount to one-third of their discount line.

In order to enable, however, the legislature and the people at large to judge for themselves, and appreciate the motives which have actuated this committee, it has been resolved to print, in an Appendix, all the documents placed before them, as well as the minutes of their proceedings.

The task of this committee is not yet accomplished; for it is not alone sufficient to point out evils, but likewise to apply remedies.

They are of opinion that the circulation of small bank notes, is politically and socially, an evil which ought to be promptly remedied.

Politically, the tendency of small bank notes is, undoubtedly, to drive away the precious metals from the country where they are allowed. Their comparative superiority for daily use and transportation offers an inducement which can hardly be resisted; their intrinsic worth is lost sight of, in view of the apparent worthlessness of the material, being only a representative of value, and not a value of itself. Hence the depreciation of the precious metals, and their exportation to those countries where the science of banking is unknown, until a sudden revulsion in the public mind, causing an immediate demand for coin, enhances the value of the latter beyond its proper measure. The smaller the circulating notes, the sooner will precious metals emigrate; and every citizen of Louisiana may well remember the time when, by the abundant issue of the shinplaster circulation of the former municipalities of New Orleans, gold, and even silver change, of the smallest description, had almost become a rarity. If an illustration of a higher order were required, it may be alleged that, whilst the Bank of France issued no notes under one thousand francs, (\$200,) her metallic currency amounted, per head, to over forty per cent. more than it is now, when it is allowed to emit issues as low as one hundred francs (\$20.)

In a social point of view, it is necessary that government should guard the working classes against the impositions, losses, or even

panics, to which bank paper is subjected. The mechanic who receives two dollars a day, or twelve dollars a week, must under no circumstances be allowed to suffer, in the payment of his salary, from the consequences of a commercial crisis or fluctuation. For him, the means of information are limited; and want often drives him to accept the price of his hard-earned wages in any currency his employer may choose to give him. Should a crisis arise, however short, he is the first, nay, the only sufferer; for he cannot hold on to his paper money until the bank has resumed payment. The eager cravings of hunger, the wants of his family, urge him to part with that note at any sacrifice whatever; and the lynx-eyed shaver is not wanting in exaggerating the fears which the poor man entertains as to his ability to procure his daily bread, until finally compelled to give himself up to the mercy of the greedy and heartless speculator.

As a general thing, all the loss which this class of the community may positively suffer, in case of a temporary suspension of an ultimately solvent bank, is actually incurred by him within a few days after said suspension. That time elapsed, the people are no longer interested; and it is the stock-jobber and speculator who looks forward to the eventual realization of his doubtfully acquired gain.

To guard against such evils is the sacred duty of the law-giver; in fact, that duty to the poorer classes of society is paramount to all others in connexion with banking institutions. Therefore, your committee have come to the conclusion to recommend the prohibition, by all lawful means, of the circulation of bank notes under twenty dollars.

But a strict examination of the law, and of the several charters of the banks, did not clearly imply that power; at least a doubt arose which led them to seek amicable means of attaining, without litigation, their so much desired object.

This committee are happy to inform your honorable bodies that they have been successful in this endeavor. By exempting forever the capital stock of the free banks from municipal taxation by allowing the chartered banks to receive for loans over ninety days an interest equal to that allowed to the free banks, and, in turn, raising the rate of interest chargeable by the free banks to a level with that of the chartered banks for all paper over one hundred and twenty days, they have secured the consent of nearly all the banking institutions of the State to a relinquishment of the circulation in question.

This withdrawal of a circulation which, on the 21st of January last, reached the enormous amount of one million seven hundred and thirty-six thousand eight hundred and ninety dollars, or upwards of one-third of the entire issues of our banks, cannot be expected to take place suddenly, lest it might seriously affect the equilibrium of a circulation in which these notes perform so important a part. Time must be given to the precious metals to take their place by degrees, and without any commotion. With this view, your committee have prepared, and do now report, a bill, (marked A, and hereto annexed,) by which it is provided that from and after the first day of October, 1858, no bank shall issue or re-issue any note of a less denomination than ten dollars; and from and after the first day of October, 1859, none of a less denomination than twenty dollars.

To guard, however, against any attempt to flood this State with

five and ten dollar notes of the banks of other States, the same bill contains stringent provisions against introducing and circulating in this State any such notes of a less denomination than twenty dollars.

The present condition of the chartered banks is such as to justify the high encomiums bestowed upon them by the whole press of the Union. They exhibit returns of which any bank in the world might justly be proud, and their example is one which ought always to be kept before the eyes of a community, sometimes, though seldom, alured out of the safe path of legitimate and well regulated transactions.

The Citizens' Bank of Louisiana, whose combined operations as a discount and mortgage property bank are so beneficial to the agricultural and commercial interests of the country, has rapidly recovered from the temporary shock she received during the early part of October last. Her circulation, which, at the commencement of that crisis, amounted, in round figures, to \$2,500,000, decreased, within a few weeks, to \$1,200,000, and yet no bank afforded more facilities to her debtors than this institution.

So far as the guaranty of the State is concerned, it affords the most satisfactory aspect.

When this bank was originally founded, the State agreed to lend her \$12,000,000 of her bonds, but only finally issued \$7,188,000, now reduced by previous payments to \$5,300,000; and yet she still retains a first mortgage, for the amount of \$14,400,000, on some of the finest property in the State. In addition to this over ample security, which places beyond the possibility of any contingency the redemption of the faith of the State, the reserve fund of the banking department now actually realized amounts to \$750,000, which, by July next, will have fully reached \$850,000.

Such a situation, coupled with the promptness with which, during the gloomy days of 1842 and 1848, her stockholders submitted to be taxed to the extent of \$1,000,000 to redeem the plighted faith of the State, is a sure guaranty that she will not ultimately involve the State in any loss.

The Southern Bank of New Orleans has, by her admirable management, so far remained beyond the possible reach of the temporary crisis of October last, as to be classed fully equal in strength and solvency to any of our best chartered banks.

The Bank of New Orleans, owing to its extended business, found herself committed to a further extent than the law allowed in relation to the amount of coin she was compelled to keep in proportion to her outstanding liabilities; and assuming that a State bond, deposited in Baton Rouge, and payable forty years hence, fully secures a bank note circulating in New Orleans, she felt tempted to count as actual specie, not only the notes of the other free banks, but even her own. Public attention was directed to that fact, which was frankly acknowledged by said bank, and the practice being thus openly rebuked, the committee confidently expect that its re-occurrence will in future be effectually prevented.

Whilst in New Orleans, your committee inquired into the cause and effect of certain legal proceedings instituted, in October last, against the said Bank of New Orleans, at the request of gentlemen closely connected with the institution, and afterwards withdrawn.

This committee are free to say that the action of the board of directors, in taking the lead of creditors, and causing the appointment of a receiver, chosen from amongst themselves, and of well known integrity, was not reprehensible under the peculiar circumstances of the case; the result of which is shown from the fact that, by the lenient and prudent course followed by that receiver, the bank soon fortified itself without pressing on its debtors, and, therefore, without any disastrous consequences to the public at large.

Yet this instance is sufficient to demonstrate the utter inefficiency and dangerous tendency of section 20 of the free banking law.

Under this section, any creditor holding the protested circulation of the bank may obtain the immediate appointment of a receiver, and this, without security, or even notice given to the stockholders or officers of the bank; thereby placing immense assets in the hands of an irresponsible agent, to the great danger of all parties concerned. On the other hand, the position lately assumed by the directors of the Bank of New Orleans shows how idle are the provisions of that section, and how easily trifled with they might be by designing men, who, having to conceal their actions as directors, could at any time get one of their own body appointed for the very purpose of shutting out any public investigation, and at will delay, protract, or altogether nullify the proceedings intended for the protection of the public, and not of particular individuals.

This evil should be remedied by prompt legislation, and the committee recommend that the free banking law should be so amended as to allow no proceedings to be instituted for a forfeiture, unless it be by persons directly interested to procure the same; and when once commenced, those proceedings not to be discontinued, except under the sanction of law.

The Union Bank, and the Mechanics' and Traders' Bank, also counted the notes of other banks as coin, though they allege having abstained from so counting their own; but both practices being equally pernicious, the reasons assigned against the Bank of New Orleans apply with equal propriety to the last named institutions. Both of these banks equally failed, during the troubles of October last, to keep on hand the requisite amount of specie in proportion to their liabilities. Since then, they, in common with the Bank of New Orleans, have worked along smoothly, and entirely within the rule of the law.

While on the subject of the New Orleans banks, this committee cannot pass on without paying a just tribute to the then private bank of James Robb, which, during the trying days of October, stood up to the test of a severe run, and promptly redeemed all its obligations on presentation.

That bank has since incorporated itself on the joint stock principle provided by law, and thus removed the great objection which otherwise exists in the minds of this committee against the free banking law, and which feature, if said law is not suspended as suggested, ought at least to be expunged from that statute.

This committee earnestly deprecate the dangers of allowing any single individual to enjoy the high privilege of banking, when his

death or insolvency may tie up his assets until marshalled by the slow process of a probate or insolvent court.

A majority of the committee cannot dismiss this subject without recommending that no more banks should be created under the authority of the statute by which they have been so far allowed to organize. Such a measure would suspend, at least for the time being, the creation of any more banks, and tend to fortify those already in existence. The present banking capital of the State, amounting as it does to twenty-three millions of dollars, is thought to be adequate to all the wants of legitimate business; and should the necessity of an increase be felt in that department, the legislature has, under the constitution, full power to create banking corporations, and would not remain deaf to the appeals of the community if sustained by proper and convincing representations. With this view, a majority of this committee recommend the adoption of the bill already introduced into the senate, and marked B, in the accompanying Appendix.

The affairs of the Consolidated Association of the Planters of Louisiana have received their due share of attention from this committee. That association, which was one of the first victims of the disasters of 1837-'41, is now rapidly settling up, and the interests of the State are safe in the hands of its managers and officers.

This committee now feel some hesitation as to whether it properly belong to them to speak as it deserves of an institution which, though connected with moneyed interests, is still of so pure and philanthropical a character as to pertain more properly to the department of charitable institutions. They allude to the New Orleans Savings' Institution—one of those beneficial organizations which modern civilization has contributed to the advancement and dignity of labor.

In the safe coffers of that institution are daily received, and religiously preserved, the widow and orphan's mite, together with the hard-earned savings of the steady and sober laborer. Every calling, every profession has its humble representatives in this benevolent institution, which, during the distrustful state of things in October last, received more deposits than were withdrawn from it. Its investments, limited to the very highest classes of public securities, still afford a sufficient interest to the depositors, after having satisfied all expenses; and those expenses are confined to the employment of a worthy and confidential clerk, and the rent of an office—both at the most economical rates.

It is a refreshing sight, in the midst of our turbulent and constant strife for lucre, to meet a body of men who can so well isolate themselves from all selfish purposes, as to silently and perseveringly pursue the good work of infusing the spirit of order, economy, and prevision into the most laborious and meritorious classes of society.

This committee have now completed the work on them imposed by the laws of the land; but they respectfully beg leave to lay before your honorable bodies a few suggestions.

The rich and rapidly growing section of our State, known as the Northwest, has deservedly attained a social and political importance due to the energy and industry of its inhabitants. The amount of productions of that fertile district place it ahead of any other locality; but in consequence of the unimproved state of its great highway those products are, unfortunately, too often shut out from the seaboard.

To remove, at least partly, the inconveniences resulting from this impediment, and to offer to the planter a temporary relief until his crop has reached its final destination, it is desirable that one of the chartered banks of New Orleans should be induced to establish a local branch at Shreveport, the head of Red River navigation, where upwards of one hundred and twenty thousand bales of cotton are annually stored and shipped. Such a branch, while greatly benefiting that important section of our State, would, doubtless, also transact a highly profitable exchange business, predicted on the large movement of produce in that quarter.

It is to be hoped that the Citizens' Bank of Louisiana, whose charter has yet so long to run, may be induced, at an early day, to supply this urgent want.

As a part of their report to your honorable bodies, this committee have ordered to be printed, in its Appendix, the last report of the board of currency.

In connexion with that department of our financial system, this committee are of opinion that it would be desirable to effect a change in its organization. In their late investigation, they experienced great delay in obtaining all the requisite information and statistics, which were deemed absolutely necessary to secure prompt and early action. All these important data should be in possession of the legislature on the very day of the opening of the session; and such in which the bank committees might think proper to make. It is obvious formation ought to be so complete as to anticipate every research that whilst the labors of the committees would thus be materially lightened, and their absence during the session shortened, they would likewise be in a position to judge more accurately of the workings and supervision of our banking system.

With this view, they recommend that the law should be so remodelled as to provide for the appointment by the State of a competent person as secretary of the board of currency, whose functions shall embrace the duties above set forth, and who shall further attend annually the sittings of the legislature, and act, *ex-officio*, as the secretary to the joint committees on banking of the senate and house of representatives. This would be a saving to the State of the amount annually expended for this purpose, and would greatly facilitate the operations of the committee. To effect this object, your committee recommend the passage of the accompany bill, (marked C,) in which the duties of this secretary are clearly defined.

Before dismissing the various subjects that have engrossed the attention of your committee, and offering so wide a field of discussion, they can only regret that questions of such momentous importance should have to be disposed of in the limited period adjudged to your committee for action. All legislation with regard to currency should be approached with exceeding care, liable as it is to affect the most minute relations of property, and to rudely upset opinions which, by long usage, have come to be considered in the light of a privilege that ought not to be disturbed. Leaving to time to vindicate the course of their proceedings, they may be permitted to state that they have acted wholly uninfluenced by any bias, and with an earnest desire to perpetuate the safety of a system that has proved equal to

any emergency, and to surround it with such additional safeguards as will make it a beacon-light to our sister States. They are quite aware that no banking system, however cunningly devised, can be made to answer fully in the time of a panic, when reason ceases to sway the actions of individuals and communities; but they are satisfied that, such as it is, Louisiana has every reason to be proud of the management of her banks, and of the fundamental law of 1842, under which they are regulated.

Thanks to the wisdom of that statute, and the integrity that abides its provisions, your committee are enabled to congratulate the people of Louisiana, that amid the wreck and crash of surrounding systems, theirs has been the infinite gratification of maintaining intact the specie standard, in its widest and most unequivocal sense. On the broad escutcheon of our State there rests no blot. The evils of an irredeemable currency have not crossed our borders. The merchant, whose transactions embrace thousands; the laborer, with his scanty wages; the widow and the orphan, with their humble pittance, have alike escaped loss. For this, as a community, we have profound cause to be grateful; and your committee trust that the example of Louisiana will not be without its effect in inducing other States to adopt a system that has been tried and not found wanting.

In the natural course of time, the events of the late crisis will gradually fade from remembrance. The speculative tendencies of our people cannot be repressed by the rude hand of experience; and it is well, perhaps, that such is the case. In various quarters, already, the signs of returning prosperity and consequent expansion are multiplying. When another decade shall have rolled around, we may be called upon to taste of the same bitter cup that we have so recently dashed from our lips. But when that time shall come, we will find our surest reliance in the present banking system, if coupled, as is now the case, with prudent management, and which has so triumphantly breasted the successive shocks of distrust, discredit, and despondency.

This committee cannot close their labors without paying to their able and intelligent secretary, L. Heyliger, esq., the due tribute he deserves. To him they stand indebted for some of their most valuable information, and his services have been duly appreciated by this committee.

HENRY ST. PAUL,

*Chairman Senate Committee on Banks and Banking.*

P. A. MORSE,

*Chairman House Committee on Banks and Banking.*

BATON ROUGE, February 18, 1858.

The undersigned, whilst agreeing to, and highly approving the foregoing report, dissents from that part of it alone which recommends that no more new banks shall be created under the free, or general banking law, as such prohibition would be in direct conflict with the intent and spirit of the article of the constitution authorizing *free* banking; and under the prohibition recommended by the report, the existing law would no longer be either *general*, or *free*, to be availed of by others, as intended by the constitution.

EDWARD DELONY.

## R 1.

Statement exhibiting the condition of the banks in Mississippi, January 1, 1858.

Name.	Place.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Northern Bank of Mississippi.....	Holly Springs..	\$350,000	\$308,576	\$1,007	\$10,913	.....	\$915,117	\$975	.....	\$591	\$169,400	\$98,576	.....	.....
Woodville and Feliciana Railroad Company.....	Woodville.....	760,000	84,640	.....	769,854	\$30,989	3,987	.....	*\$47,954	.....	.....	90,903	\$31,792	\$60
Total of two banks.....	.....	1,110,000	393,216	1,007	789,767	30,989	919,065	975	47,954	591	169,400	49,781	31,192	60

\* Cash.

Notes.—The Woodville and Feliciana Railroad Company's Bank returns no "circulation." The cashier says that the railroad account, amounting to \$699,692, "represents the cost of our railroad, not only in original constructing, repairs, &c., but also in reconstruction with T-rail, over and above the receipts of the same." This item has been placed in the above table under the head of "real estate."



## R 2.

*Extract from Governor McRae's message to the legislature of the State of Mississippi, November 2, 1857.*

## BANKS.

A gloomy crisis has recently come, and is now prevailing, in the monetary affairs of the country, growing out of the evils of a paper currency, inherent in the banking system which issues it as a representative of coin, cheapening the actual value of money, and enhancing, in proportion, the price of every article of necessity, convenience, or luxury, and really representing more the confidence of the community than it does any actual value. The consequence is, that when, for a time, confidence runs high in this spurious representation of coin, large issues are made by the banks, the inferior paper currency predominates, gold and silver ceases to circulate, money becomes cheap, prices high—speculation is rife, everything is represented by a fictitious value, every individual extends his credit to the furthest extreme, and every branch of business is expanded to the utmost limit. Having reached this point, there must necessarily be a reverse—business fails to be profitable, individual credit fails with it, engagements cannot be met, confidence is destroyed, the paper currency fills the land, and is found to be the circulation, but not the money of the country; it is a mere fictitious representative of value—the banks which have issued it cannot redeem it in coin. Gold and silver, which is actual money, then become dear; everything else, except articles of absolute necessity, becomes cheap; credit is gone; property of every kind is sacrificed; the laborer is thrown out of employment, or cannot obtain his hire; the producer suffers loss in the price of his staple, whatever it may be; the consumer has nothing to buy with; distress comes upon all, and every interest of the country suffers. This condition of things necessarily grows out of the inherent evil of the banking system itself; and every reflecting mind which has witnessed even the revulsions which have occurred in our own day, from the crisis in 1837 to that which is now upon the country in 1857, cannot, it seems to me, fail to perceive and appreciate it.

Mississippi having almost wholly rid herself of the banking system for more than fifteen years past, is not at this time so serious a sufferer at home, in the present crisis, from the evils of a paper currency; but its pernicious influences are felt by her in its effects upon the price of her great staple, which will not now even command more than two-thirds of its actual intrinsic market value, owing to the general failure of the banking system, and the consequent destruction of confidence throughout the whole country. As an evidence of what might have been the condition of things in Mississippi under the banking system, had it prevailed here as in other States, I have but to instance the fact, that the only two solitary small banks which yet exist in the State—the Northern Bank of Mississippi and the Commercial Bank of Manchester—under, as was supposed by the country, the most prudent

management, and with all the experience before them of the explosion of the banks in Mississippi, from 1837 to 1840, have both suspended payment of their notes. These banks, fortunately for the State, have but a small capital, and have not a large amount of their paper in circulation. It is believed they will be able ultimately to meet their liabilities, and that the most serious losses have already been sustained by the holders of their notes at the first shock produced by their depreciated credit.

As remarkable as it may seem, with the past history of the banking system in Mississippi fresh in our memories, a sentiment has recently grown up in some parts of the State in favor of renewing it at your present session. I can only say that I think the time unpropitious for its advocates to make the experiment. Believing that the legislature will not even for a moment consider such a proposition, I will not waste your time by presenting my objections to it. They are patent upon the whole face of the country, in the ruin of the banking system before us, seen and felt by all. I prefer to recommend stringent legislation to restrain the small banks we yet have from over issues in future, and to compel them, under penalty of the forfeiture of their charters, to redeem their notes at all times in gold and silver; also, to prevent further evils and losses to the people, from the circulation of foreign bank paper in our State.

At the last session of the legislature, a law was passed to prohibit the circulation of bank notes under the denomination of five dollars in this State. Under the revenue act, a "tax of two per cent." was laid on "every hundred dollars of bank paper of any other State, sent or brought into this State by any corporation issuing the same, for the purpose of being loaned or put in circulation by way of loan or brokerage, in the purchase of bonds, notes, or bills of exchange." This tax, for the most part, can be easily evaded by the introduction of these foreign bank notes into the State by non-residents, upon whom no assessment can be made, and it is collected only from those of our own citizens introducing them, who do a legitimate business, for which they pay a license, in dealing "in gold or silver coin or bullion, bank notes, or bills of exchange." I, therefore, recommend that a tax of one per cent. be laid on every dollar of bank paper of any other State circulated in this State, to be assessed to the bona fide owners, whoever may be the holders of it, at the time of the regular assessment by law, and collected as other taxes. This will have the effect to prevent the introduction into the State of foreign bank paper of doubtful character, will appreciate the value of that which is introduced, will yield a handsome revenue to the State, and so far as it operates to the exclusion of the bank notes of other States, will have a happy effect in increasing, within our own State, the circulation of coin.

## S 1.

## ARKANSAS.

*Report of a joint committee of the legislature of the State of Arkansas, on the affairs of the Real Estate Bank.—January, 1857.*

Mr. PRESIDENT: The joint committee on banks respectfully beg leave to submit the following report on the affairs of the Real Estate Bank:

On the 12th of September, 1836, the first general assembly of the State of Arkansas began its session at Little Rock, and the first act it passed, being that to establish the Real Estate Bank, was approved by the governor on the 26th of October, following.

This bank was to be of a peculiar constitution. It was to lend money; but the stockholders were not to pay in money. Instead thereof, they were to give mortgages on lands, but small portions of which had then been brought into cultivation, and on this security the State was to issue bonds to the amount of two millions dollars. These bonds were to be sold and thus the necessary money was to be procured. Each stockholder was to be entitled to a loan equal to one-half the appraised value of his lands, which loan was to be repayable in twenty years in instalments of five per cent. a year. There were to be no annual dividends, but instead thereof the profits of each year were to be added to the capital of the bank. When the charter expired a *pro rata* dividend was to be made among the stockholders of all the accumulated profits.

The benefits of the bank were not to be restricted to stockholders. Non-stockholders were to be allowed loans on mortgage repayable in ten years in instalments of ten per cent. a year.

The State also was to share in the advantages of the institution. The bank was to pay it an annual bonus of five thousand dollars a year for ten years, in all fifty thousand dollars, and besides this, to lend it, at five per cent. per annum, fifty thousand dollars a year for ten years in succession, in all five hundred thousand dollars.

This bank was to quicken industry in all its departments, especially agricultural industry, to supply capital to every body, to furnish the people with a sound circulating medium, to raise the value of land, and cause the desert to bud and blossom as the rose. All this was to be done by coining the wild lands of Arkansas into money, which miracle was to be wrought in the manner above described, by private individuals mortgaging their estates and by the State issuing its bonds. A million of dollars of actual capital, borrowed from abroad, was to be made to perform the function of four millions "through the banking privilege of issuing three for one." In this way were the dwellers in Arkansas to be enriched much more rapidly than they could be by the old-fashioned process of industry and economy.—(See report of Mr. Ringgold from banking committee, Senate Journal, October 4, 1845.—See also, report of Mr. Wilson, first president of the Real Estate Bank, House Journal, November 30, 1837, and report of Mr. Davies,

the second president of the bank. Appendix to House Journal for 1838, pages 1, 5.)

For fear "foreigners" should share in the inestimable blessings the bank was to bestow, it was expressly provided that none but citizens of Arkansas should be subscribers to the stock, though it was allowable after the expiration of four years to make transfers of the stock to any *owner* of Arkansas lands even though he might not be a *resident* of the State.

Matters seem also to have been so managed that but comparatively few of even the citizens should share directly in the benefits expected from the bank. The complaints about favoritism in the distribution of the stock were so strong, that at an early day Mr. Izard introduced into the senate a resolution, the preamble to which declared that the act incorporating the bank had "in its operation proved to be unequal, unfair, and unjust, and was calculated from its nature to enrich the few at the expense of the many."—(See Senate Journal, Nov. 13, 1837.) Whatever the cause may have been, though there were, according to the census of 1838—without including the counties of Miller and Poinsett—11,567 white men in the State, of the age of twenty-one years and upwards, and 11,420 white women of the age of sixteen and upwards, yet, only 282 of these men, and two of these women became subscribers to the stock of the bank. For the benefit of these 284, were mortgaged the labor, land, and capital, of the remaining 22,703, and not only their labor and capital, but the labor and capital of all who have since become citizens or residents of the State, for a State bond is a mortgage on the wealth of the whole community,

What difficulties the contrivers of this scheme had in selling the bonds, how they finally disposed of them, how, in less than one year the bank suspended specie payment, how, in less than two years afterwards it made an assignment, and how affairs were managed under this assignment during the long period of thirteen years, need not here be stated. The particulars are given in sufficient details in the report of the accountants, and in their answers to the interrogatories propounded by the governor. There is one fact, however, to which we wish to call attention, and that is the difficulty that has existed from the very beginning in ascertaining the true condition of the bank.

After it had fairly commenced operation, its first report was made November 20, 1840, and on the 3d of December following Mr. Little submitted to the house a resolution, "That this legislature deem the report of the president of the principal bank not the most intelligible and satisfactory."—(See House Journal, Dec. 3, 1840.) This resolution was not adopted, but instead of it a report by the judiciary committee, that after an examination of the charter of the Real Estate Bank, they had come to the conclusion that the legislature had *not the power* to examine said institution or its branches, but simply at the commencement of each session to require the officers of said institution to lay before the general assembly a full and correct statement of its condition.—(See House Journal, Dec. 10, 1840.)

That there were reasons sufficient for Mr. Little's resolution afterwards became fully manifest. At the next session of the general as-

sembly, Governor Yell, in his message to them, used the following language:

"We are in the midst of a great revolution on the subject of banking. The developments, glaring and startling, of the demoralizing and ruinous consequences of the present system, demand at your hand a radical reform. \* \* \* The examination of the branches of the State bank, and the developments in relation to the 'hypothecation' by the Real Estate Bank of half a million of bonds, have fully demonstrated that all the exhibitions of figures setting forth the condition of banks by their reports give no reliable information of their true circumstances, but are too often calculated to mislead and deceive. The condition of the Fayetteville branch fully confirms this impression. And the report of the Real Estate Bank to the last legislature is conclusive, when they report that the five hundred State bonds are 'on hand and unsold,' whereas subsequent facts have demonstrated that they had been hypothecated with the N. A. Trust and Banking Company near three months previous, for the nominal sum of about \$125,000, without sanction by law, and in express violation of charter." (See page 2 of Appendix to House Journal, for 1842 and '43.) The bonds were hypothecated in September, 1840, but the fact did not leak out till July, 1841; and it was not the only important fact concealed from the legislature. The statement of the condition of the bank was drawn up in such a way that it was impossible to tell from it whether there was one dollar, or one hundred thousand dollars in specie in its vaults.

At this session of the legislature a joint committee was appointed to examine the bank. They reported that they had much difficulty in answering many of the enquiries to which their attention had been directed; that the bank had made no report to the legislature as required by its charter; that the branch banks were too distant for personal examination, and that one of them—that at Washington—had wholly neglected to render any account of its condition. Under these disadvantageous circumstances, they had carefully examined into the condition of the bank and its branches, as far as the records and evidences of the bank would afford information, and from all other attainable evidence.—(See Senate Journal, for 1842, 1843, p. 305.)

Two years afterwards the darkness that hung over the affairs of the bank had not been dissipated, for Governor Adams said, in his message of November 5, 1844:

"The condition of the Real Estate Bank is unknown to the community whose interest is so deeply concerned in its management. \* \* \* Whether the property and assets of the bank are applied to the legitimate objects of its creation I am unable to say. \* \* \* I have but little doubt, however, that the want of confidence in the operations of the bank, as manifested in various portions of the State, proceeds more from the fact that all information in relation to it has been kept in the hands of a few individuals, than from any corruption in its administration. The history of the bank already presents the most extraordinary picture ever exhibited to a free people. In the first place, a public corporation is created by the solemn act of the legislative department of the government, involving the rights and privileges

of individuals as well as the State. In the next place, the act of incorporation giving existence to the bank is destroyed by an *ex parte* operation of a few individuals, by which a deed of assignment was made to a few men denominated residuary trustees, whereby the assets of the bank, of every description, were transferred into the hands of the said residuary trustees and their officers. From that period the operations and management of the bank have been involved in profound mystery."—(See pages 53 and 54 of Appendix to House Journal, 1844-'45.)

Governor Adams was succeeded by Governor Drew. "The limited knowledge," said he, "which, in common with the public, I possess of the affairs of the Real Estate Bank does not enable me to add much to the suggestions of my predecessor. I concur with him as to the propriety of an investigation into the affairs of that institution. It is a monstrous proposition which I have heard advanced, that the legislature has no rightful authority to examine into the affairs of this institution."—(See pages 90 and 91 of Appendix to House Journal, 1844-'45.)

A committee of the House appointed to examine into the condition of the bank, reported through Mr. A. G. Mayers, their chairman, that it was not in their power to arrive at any correct idea of the situation or condition of the Real Estate Bank.—(See page 129 of Appendix to House Journal, 1844-'45.)

Thus the matter remained for *six years*, and then we find Governor Roane making complaints similar to those made by Governors Yell, Adams, and Drew. In his message of November, 1850, he said:

"Since the date of her assignment the Real Estate Bank has been a sealed book to all those uninitiated in the banking operations of the present day, whether private individuals or public officers, save so far as the native politeness and gentlemanly bearing of her worthy secretary may prompt him to gratify the curious and enlighten the public. History, prior to this date, however, unfortunately for the State, reminds us of a few facts in connexion with this mystic monument of modern banking. In 1836 and 1837, the State of Arkansas issued 1,530 bonds of \$1,000 each, which were sold by the Real Estate Bank at their par value; subsequently 500 other bonds for the like amount were issued to this bank, and by her hypothecated for the sum of \$122,389 77; realizing in all from the sale of these bonds \$1,652,389 77, which was to constitute her capital for the purpose of banking. We also know that after discounting heavily for a time she suspended payment, closed her doors and made an assignment of all her assets, appointed trustees to take charge of them, with a clerk to keep the accounts, and an attorney to advise and control them, and then provide for their payment.

"Here the authentic history of this institution ceases. What accounts may have reached us of her transactions since wear more the gaudy apparel of romance than the plain habilaments of reality. And although the State has such a deep interest in the correct management and final settlement of this institution, she sets her authority at defiance, and claims the right to close her doors in the face of her officers, acknowledging that when she shall be condemned to lay down

the heavy debt which she has contracted, the State must take it up."—(See page 23 of House Journal, 1850-'51.)

At the session of 1852-'53, the legislature resumed its efforts to arrive at a knowledge of the condition of the bank, and appointed a committee to inquire into its affairs. This committee made, through Mr. Lemoyne, its chairman, a report which embraced much interesting matter. Among other things they said:

"Your committee have been surprised and astonished at the fact that the people of this State have been kept in such profound ignorance on the subject of the Real Estate Bank since the session of 1842-'43, for in vain have they examined the journals of the two houses of the general assembly from that time to the present, with the desire and view of finding such information as would render it unnecessary to extend their researches over so wide a field, and embracing so long a time as that which we have already mentioned. Whether this has resulted from a dereliction of duty on the part of former legislatures, or whether it proceeded from an unwillingness on the part of the bank agents and trustees to allow such investigations as would be necessary to elicit the information desired, your committee are unable to say."—(See page 375 of Senate Journal, 1852-'53.)

More than 10 years having elapsed without the trustees having brought the business to a close, an act was passed January 12, 1853, directing the attorney general to file a bill in chancery to divest them of the assets of the institution. The reasons for this, as stated in the preamble were, that there had been no thorough investigation of the affairs of the Real Estate Bank since the execution of the deed of assignment; that the trustees had in many respects violated the provisions of said deed; and that there was great reason to believe that great losses had been sustained by their neglect and improper conduct.

Owing to the causes mentioned by the governor in his message of November 7, 1854, the bill in chancery was not filed till May 1, 1854. Among the allegations it contained were the following:

"Your oratrix further represents that from the fact that said trustees and their agents and officers have always refused to recognize the right of the State to inquire into their proceedings under said deed; and when any information has been furnished to the officers of said State it has not been given as a right but as a matter of grace and favor, your oratrix is unable to give any complete and specific statement and description of the assets which came to the hands of said trustees, or of the present condition of the affairs of said trust. It is true that the cashier and secretary of said trustees, for form's sake, has at times made or pretended to make reports to the governor and legislature, but as such reports merely contained general statements of balances and aggregates, without going into details or giving any such specifications as would enable any one to know or form any conclusion as to the manner in which said trust was being executed, and carefully avoiding any exposé of or giving any clue to the many breaches of trust on the part of said trustees; and your oratrix charges that such reports were so framed by direction of said trustees for the purpose of making a *show* of fair dealing towards the State, and at the same time suppressing all such information as would lead to the detection

of their wrongful acts and proceedings.—(See page 334 of Appendix to Senate Journal, 1854-'55.)

In his message Governor Conway said: "The executive is fully aware, from the history of the past, that a public officer can seldom or never perform his duties to the public against those controlling and having in charge millions of assets of a bank, without encountering, through them and the presses and individuals under their influence and control, all manner of opposition, and often vindictive hostility and abuse. The executive is also aware that the opposition, springing from such a source, is active and untiring, and that it may often be the foundation, whilst other pretexts are given, for hostility to measures, the best and most salutary for the public good, should it be thought that their adoption and establishment would yield any credit to the existing administration.

"Notwithstanding all this, if the people of the State do not ultimately obtain full and correct information of the condition of the bank by means of the suit now pending, it will not be the fault of the executive. To the general assembly the executive appeals for the necessary discretionary powers and means to enable him to have this suit faithfully and vigorously prosecuted, so that the laws on the subject may be effectively executed. Then the true condition of the bank will be known, the interests of the State and stockholders will be looked to, and the mysteries which so long have hung around the institution will be unveiled; and it is to be hoped that the day will never again come when the executive of the State in his message to the general assembly will be compelled to compare an institution like this, involving the interests, credit, and honor of the State in millions of dollars, to 'a sealed book,' so far as its transactions are known to the authorities of the State or the people."—(See pages 30 and 31, of House Journal, 1854-'55.)

Coinciding with the governor in these views, the legislature soon afterwards passed "An act to aid in bringing to light the true condition of the Real Estate Bank of the State of Arkansas, and in holding to account and settlement those who have had charge of the assets under the deed of assignment of the record of April, 1842, and in having the trust executed." This act imposed on the governor great responsibilities, for it invested him with "full and discretionary powers to have prosecuted the suits, now pending against the trustees and officers of the Real Estate Bank, so that the object of the laws upon the subject and of the bill filed in the cause may be accomplished, and the true condition of the bank ascertained." At the same time the legislature provided that the governor should have suitable aid in discharging these important duties, by authorizing him to employ lawyers to prosecute the suit, and also "to appoint, dismiss, and pay, according to his discretion, two accountants from time to time, to act under the direction of the governor, the lawyers prosecuting the suit or the court, or the judge thereof in vacation, in investigating the books, accounts, and all other matters connected with said suit."

Under authority of the clause just quoted, the governor first appointed as accountants Judge J. Gould and Mr. Wm. R. Miller, two



gentlemen well known to the citizens of this State for their business capacity. When Judge Gould found that he could no longer discharge this duty without suffering in his private affairs, the governor succeeded, with some difficulty, in securing the aid of Mr. Wm. M. Gouge, of the United States Treasury Department. Mr. Gouge was preferred for this duty, as we are advised, on account of his long connexion with the sub-treasury system, of which he was one of the earliest advocates, and on account of his knowledge of banking, currency, and finance, as displayed in his various writings, and especially in his "Short History of Paper Money and Banking in the United States," and his "Fiscal History of Texas."

The report of the accountants and the documents thereunto appended that have been printed speak for themselves. But these embrace only a small part of the labor performed by the accountants. In addition they have prepared accounts current of the cashier and secretary, of the clerks at the different offices, and of each trustee. These are accompanied by copious notes, without which many of the transactions of the bank could not be easily or clearly understood. The particulars of these notes, which fill several pages, are not of interest enough to the general reader to induce us to extract them at length; but without them, it would be impossible for the courts to come to a clear understanding of the cases to which they relate.

So, most of the notes of the accountants are plain business notes, indispensable to the courts in winding up the affairs of the banks; but embracing a multitude of particulars, which need not engage the attention of the legislature or the people.

So far as your committee have had means and opportunity to judge, they feel free to state that the accountants have performed their duty faithfully and impartially, and as thoroughly as could be expected in the time allotted. To suppose that they have in every particular been able to avoid error, would be to suppose what few mortal men could do, in dealing with accounts so numerous and complicated and kept on such peculiar principles as were those of the Real Estate Bank. If they should devote another year to the business, they would no doubt be every day finding out something new. But it is believed that the accounts already prepared by them, taken in conjunction with those prepared by the receiver will enable the courts, without further delay to carry into effect, the act of 15th of January, 1855, "to hold to account and settlement those who have had charge of the assets of the bank, and to have the trust executed."

Such an examination has necessarily cost money; but it will save the State many times what it has cost. By it the legal expenses of winding up the institution will be greatly diminished, and that will be done promptly, which without such a preliminary examination could not be done at all.

The whole of the costs, including those of the court of chancery, will be small when compared with those of the trustees. They expended upwards of \$16,000 a year, making the enormous sum of \$215,000 in thirteen years, and yet were, at the end of that period, as far apparently from winding up the affairs of the bank as they were at the beginning. The costs of the examination are once for all, and

besides facilitating the proceedings of the court, will be a saving to the State in saving the time of the legislature. Many sessions of the general assembly have been tediously prolonged, simply through fruitless efforts to arrive at a knowledge of the true condition of the bank, and determine what should be done in relation to it.

The schedules of land originally pledged for stock the accountants have carefully compared with the stock mortgages, and made the necessary corrections in the commissioners' lists. To these they have added other schedules of land acquired in various ways by the bank. To use the language of the governor, "the land by this publication will be brought into notice, and persons who may wish to secure valuable plantations will find in the report of the accountants sufficient information to examine the lands, and prepare to purchase them when sold at public sale, or to buy them from the bank at private sale before the stock mortgages are foreclosed, subject to the liabilities under those mortgages, and deposit State bonds with the State treasurer, to protect the lands from being sold at all should the policy of depositing bonds be adopted by law."

To all the interrogations propounded by the governor—one only excepted—the accountants have given satisfactory answers. The single question to which they have not had time to reply is that relating to the lands that have been purchased by or mortgaged to the bank, and afterwards sold for taxes. As this is a subject of great moment we trust it will not be neglected.

In looking through the papers prepared by the accountants, we find some signed by Judge Gould and Mr. Miller, which, though they appear at first sight to contain nothing but dull details, really convey information of much interest.

On the 7th of November, 1854, Albert Pike and Ebenezer Cummins, solicitors, brought a suit in the name of the Bank of Washington, District of Columbia, and of William A. Platinus, administrator of James Holford, against the State of Arkansas and the trustees of the Real Estate Bank, on thirty bonds of the State, issued to the Real Estate Bank, and dated the 1st of January, 1838. The suit was instituted, by way of cross bill in chancery, in the circuit court of Pulaski county, and its object was stated to be, to remove the trustees from office, place the assets of the bank in the hands of a receiver, and *enjoin the State from meddling with the said assets.*

On the 21st of November, in the same year, the same solicitors brought a suit, in the circuit court of Pulaski county, in the name of William A. Platinus, administrator of James Holford, against the State of Arkansas, on the five hundred bonds that had been issued in January, 1840, to establish the western branch, and which were afterwards pledged to the North American Trust and Banking Company. The suit was for the professed object of recovering the interest due and unpaid on the bonds. It was in the form of an action of covenant, and the damages were laid at one million dollars. On the same day a suit was instituted in the same court by the same solicitors, in the name of the administrator of Mr. Holford, on two hundred and fourteen bonds issued to the Real Estate Bank on the 1st of July, 1838. The professed object was to recover the interest due and unpaid. The

form was an action of covenant, and the damages were laid at five hundred thousand dollars.

It appears, from the books of the Real Estate Bank, that Albert Pike, esq., was the regular attorney of the bank at the very time he brought these suits against the trustees and against the State, and continued to draw his salary till the 2d of January, 1855.

If Messrs. Pike and Cummins had succeeded in these suits, the result would have been to deprive the State of all control of the mortgaged lands, and to throw on the people of the State the burden of paying the principal and interest of the bonds that had been issued for the benefit of the stockholders in the Real Estate Bank. Prompt measures were necessary for the protection of the people and of the State. And, accordingly, on the 7th of December, 1854, an act was passed requiring that, in suits on State bonds and the interest thereon, the bonds themselves should be filed with the clerk of the court, and remain so filed until the determination of the suit, and full payment of the amount thus found due. Under this act the suit brought against the State, on the 7th of November, 1854, was dismissed on the 7th of April, 1855, as the solicitors engaged in the cause had filed only copies of bonds.

On the same ground the suits brought in the name of the administrator of Holford, on the 214 bonds of 1838, and on the 500 hypothecated bonds, were dismissed on the 9th of July, 1855.

In all these cases Pike and Cummins took up an appeal to the supreme court; but the supreme court sustained the decision of the court below; and thus has happily been frustrated an effort which, if it had been successful, would have involved the State in great embarrassment.

This movement convinced the general assembly that further measures were necessary for the protection of the State and of the people; and they accordingly, on the 19th of January, 1855, passed "An act to protect the interests of this State." This last mentioned act contains various provisions to protect the State in the suits that might be brought against it by able and ingenious lawyers; and these provisions will, it is hoped, have the effect intended.

Nearly thirteen years having elapsed since the assignment had been made, and the trustees being apparently as far as ever from bringing the affairs of the Real Estate Bank to a close, it was evident that additional action was necessary on the part of the legislature. A bill in chancery had been filed, but the trustees still retained possession of the assets of the bank, the pressure of other business not allowing the circuit court of Pulaski county due time to consider this important cause. To meet this emergency an act was passed, January 15, 1855, "to establish a separate court of chancery at the seat of government, so that the causes of the State, including that against the trustees and officers of the Real Estate Bank and those of individuals, may be determined as early as practicable."

It was high time something should be done. If we may judge by a single case that has come to our knowledge, the whole assets of the bank would, if there had been much further delay, have been consumed in the payment of expenses.

Mr. James Gibson, who owed some thousands of dollars to the bank, emigrated to Texas. Mr. H. K. Brown was appointed to pay him a visit, and collect from him, if possible, what was due to the bank. From Mr. Gibson, Mr. Brown received \$1,500 in cash, three negro men valued at \$3,600, and a bond of F. Smith for \$933 33 $\frac{1}{4}$ . He collected in all \$6,033 33 $\frac{1}{4}$  in cash, negroes, and paper or parchment. He paid \$800 to a lawyer in Texas, and he retained \$2,194 26 in requital of his own services. All that he has paid over to the bank or the trustees is \$480 in specie, besides the bond of F. Smith. This leaves a balance due to the bank by Brown, according to his own account, amounting to \$625 76 $\frac{3}{4}$ . Thus, while Gibson paid \$6,033 33 $\frac{1}{4}$ , all that the bank has yet received in money is \$480; and all that it has any chance of receiving, according to an account current rendered by Brown, is \$2,039 10, supposing the bond of Smith and the balance due by Brown to be paid. As this is an extreme case, it is no more than fair to introduce Mr. Brown's own view of it as given in a letter from him, under date of September the 6th, 1854, addressed to Albert Pike, esq., the attorney of the bank:

"As to the Gibson matter, it is as you state, that you did not agree to give me half of what I could get from him, but you told me you would give me half in the Curll case, and as the Gibson and Spear claims were all put into my hands at the same time, I think the bank can well give me half, as I am satisfied that it was through me and my friends and acquaintances in Texas that it was got at all. The job has paid well, but if I had failed I should have lost a full year's time, as I could not undertake any thing else on account of the bank business. It is tolerably *fat*, but if old Jim had taken my scalp, it would not have been so fat. I think the bank men will say I should have one half when they know all about it. The State Bank gave Crutchfield half, and gave him all the doubtful claims in the State as well as those in Texas, and he never went to Texas at all. He sent some of the claims by me to Texas, or a statement of them, that I might inquire for them. I shall be willing to do right in the matter, but would not undertake it again for less than half, all expenses paid."

In a little more than six months after this letter was written, the assets of the Real Estate Bank were, by a decree of the court of chancery, transferred from the trustees to a receiver. "The bank men" have therefore no longer the power to decide what is justly due to Mr. Brown for his services in this case and for the personal danger to which he was exposed from the supposed ferocity of Mr. Gibson.

The assets of the institution have at length passed from under the control of the trustees, and it now remains to be seen what prospect there is of the liabilities of the bank and the State being ultimately discharged.

Taking together the reports made by the receiver and the accountants and making use of such additional facts as the accountants have discovered since their report was printed, the following estimate may be given of the assets and liabilities of the Real Estate Bank:

*Gross Assets.*

Amount of bills and notes due to the bank, and classed as good by the receiver.....	\$405,277 26	
Interest thereon to October 1, 1856.....	140,415 85	
		<hr/> \$545,693 11
Amount of notes and bills due to the bank, classed as doubtful by the receiver.....	99,634 23	
Amount of notes and bills due to the bank, classed as worthless by the receiver.....	420,876 59	
Interest on the bad and doubtful debts, as computed by the accountants.....	173,800 07	
		<hr/> 694,306 89
60,623 acres of stock lands, which, when pledged for stock were valued at.....	952,268 00	
22,587 acres of other lands, valued at the same rates as the stock lands.....	406,566 00	
		<hr/> 1,358,834 00
Six five per cent. bonds of the State of Arkansas.....	6,000 00	
Interest thereon to October 1, 1856.....	4,125 00	
		<hr/> 10,125 00
Chicot county scrip.....	4,400 00	
Swamp land scrip.....	2,482 90	
Uncurrent money.....	484 12	
Specie .....	499 63	
		<hr/> 7,866 65
Banking house and lots in Little Rock, and banking-house lots in Washington, valued at cost, say.....		30,000 00
		<hr/> 2,646,825 65
Remaining stock lands, 127,187 acres, on which the bank has such claims only, as are given to it by stock bonds and stock mortgages.....		2,428,475 38
		<hr/> 5,075,301 03
Total.....		<hr/> <hr/>

The estimate differs slightly in the general results from that given by the accountants in their report. This is partly owing to our introducing into it the banking house and lots in the city of Little Rock, and the banking house lots in the town of Washington; and partly owing to the accountants having, after their report was in type, made additional inquiries in regard to the lands pledged to and owned by the bank. The result of these additional inquiries they have given in their answer to interrogatory XIV, and we have been governed thereby in making this estimate.

It is impossible to state the exact value of the assets of the bank.

In regard to the lands, the accountants could do no more than rate them at one-half of their stock valuation, and then they added that this might be estimating them too high.

The following estimate has been made on somewhat different principles:

*Net Assets.*

Bills and notes due to the bank and classed as good by the receiver, with interest thereon to October 1, 1856.....	\$520,506 82
Amount which, according to estimate of accountants, may be collected for principal and interest of notes and bills classed by the receiver as doubtful and worthless .....	54,306 89
Amount of additional balances discovered by the accountants, due by solvent parties, presuming the same to be sustained by the court.....	60,000 00
60,623 acres of stock lands, valued at the rate at which 6,962 acres of such lands have been sold by the trustees.....	573,259 00
22,587 acres of other lands, and 21 town lots, valued at the rate at which 2,109 acres of such lands have been sold by the trustees.....	221,350 00
Banking house and lots at Little Rock, and banking-house lots in Washington, worth, say.....	20,000 00
Six Arkansas five per cent. bonds, and interest thereon	10,125 00
Chicot county scrip, \$4,400, worth, say.....	2,200 00
Swamp land scrip, \$2,482, worth, say.....	1,737 40
Specie on hand October 1, 1856.....	499 63
	<hr/>
	1,463,984 74
Remaining stock lands, 127,187 acres, valued at the rate at which 6,942 acres of such lands have been sold .....	1,202,934 64
	<hr/>
Total.....	2,666,919 38

This estimate exceeds that of the accountants, in the sum of nearly 175,000 dollars. The difference is owing, partly to our proceeding on different principles in calculating the value of the land, partly to our venturing to affix a value to the banking-house and lots at Little Rock, and the banking-house lots at Washington, and partly to our introducing the additional balances discovered by the accountants, but which they did not see proper to insert in their account as they have not yet been sanctioned by the court.

All such estimates are necessarily more or less conjectural. The net value of the assets of the bank will depend on the manner in which they are managed. The amount of debts that will be collected will depend on the energy of the collecting officers. The amount the lands will bring will depend, in a great degree, on the judgment that is shown in bringing them at a proper time into the market. It is with

satisfaction we state, that, since the receiver made his report, he has collected about \$90,000 of the debts due to the bank.

There is no difficulty in ascertaining the liabilities of the bank. They were on the first of October, 1856, as follows:

Due for notes in circulation.....	\$15,280 00
Due to depositors and others.....	18,369 66
Due for 1,169 Real Estate Bank bonds remaining unredeemed, and for interest on the same.....	2,147,930 00
Due for money borrowed on bonds hypothecated.....	121,336 59
Due for interest on the same, to October 1, 1856.....	112,843 01
	<hr/>
	2,415,759 00
	<hr/>

To this sum should be added what was due by the bank to the State for annual bonus at the time the charter was forfeited. This was on an adjustment of the account by the auditor of State, found to be on the 29th day of July, 1844, twelve thousand eight hundred and twenty-six dollars and thirty-seven cents. The accountants, so far as appears, found no note of this in any of the books or papers of the trustees, but they have since met with it in one of the State documents of the year 1844. If interest at six per cent. be added up to October 1, 1856, it will increase the liabilities of the bank in the sum of \$22,189 62, and make the total \$2,437,948 88. In addition to this it is proper to state that of the percentage on sales of public lands due to the State of Arkansas, the United States Treasury Department has, as appears from the governor's message, held back \$59,142 31, on account of interest due on 500 Real Estate Bank bonds purchased for the use of the Smithsonian Institute. A summing up of these accounts will show that instead of the State being in debt to the bank in the sum of \$10,125, as would appear from the receiver, the bank in reality owes the State a balance of \$71,206 93. It is only, however, what the bank owes for annual bonus and the interest thereon, that increases the total of its liabilities. The amount withheld by the United States Treasury Department is included in the sum reported by the receiver to be due for 1,169 bonds remaining unpaid and for interest on the same. But \$59,142 31 of the total amount of \$2,147,930 is due, not to the holders of the bonds, but to the State of Arkansas.

It is worthy of remark, that whether we estimate the lands held by and pledged to the bank as worth, on an average, only one half of their stock valuation, or whether we estimate them as worth, on an average, as much per acre as the lands that have been sold by the trustees, there will still be enough to discharge all the liabilities of the bank, and leave a surplus. It is true that time must elapse before the debts due to the bank can be collected, and before the land can be disposed of, and all this time interest will be accruing on the bonds, and various expenses incurred in managing the affairs of the institution. But if the nation continues as prosperous as it now is, if Arkansas continues to advance in wealth and population as rapidly as she has of late years, and more especially if our railroads be completed, and a proper use be made of our swamp land fund, such an additional value may be given to the bank lands as will more than pay the interest that is yet

to accrue on the bonds, and the expense that must necessarily be incurred in winding up the affairs of the bank.

It is pleasing that we can arrive at this conclusion. It would be very hard to impose on the citizens and residents of Arkansas, the great body of whom earn their daily bread by their daily labor, the task of paying either principal or interest of bonds which were issued for the benefit of a comparatively few speculators. We wish not to use the word in an offensive sense. Many of those concerned in the Real Estate Bank have always been among our most respectable citizens; but they themselves must admit that the whole affair was a speculation from its very beginning. If it had been successful the profits would have been theirs. If it has been unsuccessful others ought not to bear the loss.

So great were the evils which the Real Estate Bank and the State Bank inflicted on the people, that both whigs and democrats united in making an amendment to the constitution, by which it is declared that "no bank or banking institution shall be hereafter incorporated or established in this State." All but one member of the senate, and two members of the house voted in proposing this amendment at the session of 1844-'45; and it was ratified at the session of 1846-'47, by the *unanimous* vote of both houses. There was wisdom in this. Even supposing paper money banking to be theoretically correct, there is no proper place for such banks, excepting where the people have money to deposit, or *bona fide* commercial notes of short dates to offer for discount.

It would be very easy, indeed, to establish paper money manufactories in our State, as has recently been exemplified by the Cincinnati and Little Rock Slate Company. But Arkansas does not want paper money. What she wants is capital, and this can be created only by industry and economy.

BENJAMIN C. TOTTEN,  
*Chairman on the part of the Senate.*  
L. D. HILL,  
*Chairman on the part of the House.*

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## S 2.

*Report of the joint committee of the senate and house of representatives of the legislature of Arkansas, on the affairs of the State Bank of Arkansas.*

MR. PRESIDENT: The joint committee on banks respectfully submit the following report on the affairs of the State Bank:

The first act that was passed by the legislature, was the "Act to establish the Real Estate Bank." The second was the "Act to incorporate the Bank of the State of Arkansas."

This it was provided should have a capital supplied exclusively by the State, and be controlled by presidents and directors appointed by joint vote of the general assembly.



To supply the necessary capital, authority was given for the issue and sale of State bonds to the amount of one million dollars, and it was further provided that the funds arising from the sale of the seminary lands, the five per centum on the sales of the public lands, and the amount due and coming to the State under the act of Congress distributing the surplus revenue among the several States, with all other funds in which the State was concerned, should be deposited in the principal bank, and constitute a part of the capital thereof.

The principal bank was to be at Little Rock with branches at Batesville and Fayetteville. By a subsequent act a branch was established at the post of Arkansas.

In the spring of 1837, an arrangement was made with the United States War Department for the sale of bonds to the amount of \$300,000; but before it could be carried into effect the banks throughout the country suspended specie payment, and only a part of this sum was realized.

In August, 1837, the banks commenced operations with a paid up capital of \$396,000, which was by November the 6th increased to \$413,105 29 derived from the following sources :

Sale of State bonds.....	\$100,000 00
United States surplus revenue.....	286,156 49
Five per cent. fund .....	26,725 00
Seminary fund.....	96 30
Saline or salt spring fund.....	127 50

The total was made up of the following items :

Specie.....	\$102,925 00
Treasury drafts .....	113,800 00
Kentucky bank notes.....	35,000 00
Cincinnati bank notes.....	33,000 00
New Orleans bank notes and checks.....	33,900 00
Notes of Planters' and Agricultural Banks of Mississippi	95,583 83
Notes of various banks and small change.....	896 46

As the banks throughout the Union were then in a state of suspension, the managers of the Bank of the State of Arkansas did not deem it advisable to issue many notes payable on demand; but instead thereof issued notes payable twelve months after date. One of the objects professedly in view in establishing this bank was that of supplying the State with a sound circulating medium; and it commenced operations by circulating the notes of distant and non-specie paying banks, some of which ultimately proved to be utterly worthless, and by issues of its own which, as they increased the mass of notes not redeemable in specie, served still further to depreciate the currency and increase the difficulty of resuming specie payments. The legislature at its next session sanctioned this policy, by authorizing the president and directors of the principal bank to issue and lend to the citizens of the State \$200,000 in post notes; and by authorizing each of the branches to issue post notes, not exceeding two for one of the capital paid in.

In August, 1838, bonds to the amount of one million dollars were sold to the North American Trust and Banking Company for \$300,000 in cash, and the residue in monthly instalments from January, 1839, to February, 1840. In three months after this sale was effected the circulation of the State Bank and its branches amounted to \$461,775, of which \$83,840 consisted of notes payable on demand, and \$377,935 of post notes not yet arrived at maturity. The aggregate of the loans and discounts of the bank and its branches was \$767,737.

This was the condition of the State Bank when the Real Estate Bank commenced operations.

In January, 1839, the State Bank and its branches commenced the regular payments of specie for their notes, and continued to pay specie till November in the same year, when there was a general but not universal suspension on the part of the banks of the south and west. In October, 1840, the principal bank at Little Rock resumed specie payments, but was not imitated therein by the branches.

According to a statement dated October 31, 1840, the capital of the bank and its three branches amounted to \$1,502,706, the lands and discounts to \$1,679,825, the notes in circulation to \$386,860, and the specie to \$203,813. Of the circulation only \$26,395 consisted of notes of the principal bank.

On the 22d of December, 1840, an act was passed, which, among other things, provided that the State Bank and its branches should resume and continue specie payments, simultaneously with the banks of Louisiana, Tennessee, and Alabama, and "that they should not again suspend, under any consideration whatever." This act did not prove effective, and on the 31st of January, 1843, an act was passed to place the State Bank in liquidation.

Referring to this measure, Governor Adams said in his message of November 4, 1844, "that its soundness could not be questioned. Since the bank has been undergoing the process of liquidation, its circulation has been reduced from a large to a comparatively small amount, producing at the same time as little oppression to the community as the general assembly could have anticipated."

Two years afterwards, the joint committee on banks, in a report dated December 23, 1846, expressed a very different opinion.

"The act of the legislature, passed at the session of 1842, placing the State Bank and branches in liquidation, has entirely failed to realize the expectations of its authors. Its operation has not been beneficial, but in a great measure disastrous to the best interests of the bank and the State. The very general assembly which passed the said act were the first to disregard its provisions by using from the vaults of the bank a large amount of specie to pay themselves, and for other purposes, thereby lessening the means of the bank to comply with the said law. And the next general assembly followed suit by, also, ordering to be taken from the vaults of the bank, to pay themselves and for other purposes, every remaining silver dollar, being upwards of \$30,000, thereby setting at naught the said act of liquidation which had pledged the faith of the State that said specie should be appropriated to pay the debts of said bank. The truth is, the

State mainly lived on the means of the bank from its commencement and as long as it had a dollar."

In reply to this it might have been said, that the bank was entirely the creature of the State; that its whole capital had been supplied by the State; that it had swallowed up all the available means of the State government; and that without taking such specie, as remained of the funds the State had supplied, there was no way of defraying the ordinary expenses of government. To raise the amount at that time by taxation was impossible. The two banks had, by their joint operation, first driven specie out of circulation; then made paper money superabundant; then by their subsequent action produced such a state of things that there was not a sufficiency of circulating medium of either specie or paper. There is no reason to regret that the State took the little specie that remained in the vaults of the bank to defray the ordinary expenses of the government. If the money had not gone into the pockets of the members of the legislature in payment of their *per diem*, it would have gone into the pockets of the managers of the bank, their officers and favorites.

On the 9th of January, 1849, the joint committee on banks made a report, in which they said:

"That when the act of liquidation went into force in 1843, the assets of the bank amounted to the sum of \$1,832,120 45, and were sufficient at that time to redeem the circulation and pay off the bonds. On the 6th of November, 1848, according to the report, there was due for bonds \$1,486,847 50; the paper not yet redeemed is \$83,427 50; and, according to the report of the agents, the whole amount of available assets does not exceed \$750,000 or \$800,000, leaving a deficit of at least \$600,000, which will have to be raised by taxation or out of the pockets of the people.

"This is owing, first, to the withdrawal by the legislature of the funds of the bank in 1842 and 1844 to pay themselves and the ordinary expenses of the government, by which the bank was deprived of a large amount of money, and of the only means of defending herself against the judgments rendered against her, and by which all her real estate has been sold and sacrificed for *one-twentieth* of its value.

"And, secondly, that the Real Estate Bank paper (collected and owned by the State Bank) has been sold at the market price to raise the means to pay the salaries of the bank officers, and the expenses of the bank. In the last two years the expenses, salaries, &c., have been \$13,425 36, for which \$50,191 of bank paper has been sold.

"To raise the \$9,500 appropriated for the rebuilding of the penitentiary, \$37,690 of the bank paper has been sold without the authority of law therefor known to your committee; and to pay the printing of the acts, &c., of the last general assembly, amounting to \$4,667 19 in good funds, \$18,149 36 of bank paper has been sold.

"Whatever may be the value of bank paper in the market, every dollar of it in the vaults of the bank is a dollar to the State; and to raise the amount of \$13,425 36 for bank officers and expenses, \$9,500 for the penitentiary, and \$4,667 19 for printing, the means of the bank and the State to the amount of \$106,030 36 have been used."

The committee then proceeded to descant with considerable severity

on the conduct of Mr. Abner E. Thornton, who was at that time the financial receiver of the bank.

"It appears," they said, "that the financial receiver exchanged notes, or, in other words, *traded with himself* for bonds, or exchange for notes, and, as in other cases, no record of the transaction was kept on the books of the bank.

"It also appears that the financial receiver has been extensively engaged in a brokerage of notes and bonds, and while your committee would not presume to interfere with the private transactions of an individual, yet they think the interests of the State would be best subserved by an officer who abstained entirely from all dealings in funds, and particularly from trading with himself."

About two years later, Governor John S. Roane said in his message, referring to a report just then received from Mr. J. M. Ross, the new financial receiver :

"Judging from the facts thus presented, it requires no extraordinary degree of mental acumen to determine that the history of this bank is but a catalogue of the grossest mismanagement and criminal negligence (to use no harsher term) from the date of her charter until the present time ; and that heavy loss to the State must be the consequence.

"To arrive at this conclusion, we need go no further back than to the date of the act of liquidation, which, as I contend, was conceived in error and will result in misfortune. Among the numerous objections that might be urged against this law, not the least prominent is the unnecessary extension of time granted to the debtors of the bank. It is a well attested fact that the longer a debt remains due and unpaid the higher we feel the obligations resting upon us to pay it. This has been clearly exemplified in the case of the State Bank, and in consequence of this very principle, thousands, if not hundreds of thousands of dollars have been lost to the bank.

"Consequent upon, and rendered necessary by this mistaken lenity, was engrafted upon the law another principle, but little less destructive to the interests of the bank, the employment and pay of so large a number of officers. Their salaries, though small, taken separately, (too small in some instances to command the most competent individuals,) yet, when taken in the aggregate, the doubt may be reasonably entertained whether the salaries did not amount to more than by their agency was recovered for the bank. In some instances, these officers have been incompetent ; in others, criminally negligent ; while in one instance, that of Abner E. Thornton, absolutely dishonest. The evidence of their incompetency will appear upon the records of our courts, where the bank has been not only defeated in the attempt to coerce payment, but left with a heavy bill of costs to pay ; again, it will appear from their inability so to keep their books as to exhibit the transactions of the bank.

"The gross negligence will be found to exist in permitting more than two hundred thousand dollars of the notes due to the bank to remain in their hands, till they were barred by the statute of limitations.

"The dishonesty of Abner E. Thornton is manifest throughout his

whole official career, exhibiting but a series of embezzlements and forgeries."

According to a report dated October 31, 1840, the condition of the State Bank and its branches was then as follows :

*Liabilities.*

Capital .....	\$1,502,706 29
Circulation.....	386,860 00
Due to other banks and to depositors.....	208,772 37
Contingent fund.....	16,558 34
Profit and loss.....	90,941 99
	<hr/>
	2,205,838 99
	<hr/>

*Assets.*

Bills and notes discounted.....	\$1,679,825 49
Specie on hand.....	203,813 96
Notes of other banks on hand, and balances due by other banks.....	266,276 25
Amount due the principal bank for general expenses of general board.....	406 00
Real estate .....	55,517 29
	<hr/>
	2,205,838 99
	<hr/>

This is a condensation of the latest statement that was laid before the legislature, previous to the passage of the liquidation act.

The committee on banks say in their report of January the 9th, 1849, that "when the liquidation act went into force in 1843, the assets of the bank amounted to \$1,832,120 45." But they do not state in what these assets then consisted, nor does the same anywhere distinctly appear.

In his message of November 8, 1842, Governor Yell said: "The whole amount of bills receivable is about \$1,600 000."

The next statement we have of the condition of the bank and its branches is dated October 26, 1846, and is substantially as follows :

*Liabilities.*

State bonds and interest.....	\$1,492,895 00
Circulation .....	118,212 50
Balance due to individuals on part payment of notes..	36,012 92
Judgments against the bank .....	30,000 00
Miscellaneous.....	6,505 80
	<hr/>
	1,683,626 22
	<hr/>

*Assets.*

Bills and notes with interest on bills and notes in suit and lying over.....	\$1,269,608 86
Real Estate Bank notes.....	176,250 74
State bonds .....	13,986 56
Uncurrent money .....	1,125 23
Change tickets .....	1,410 00
Real estate .....	98,094 86
Specie.....	565 03
Miscellaneous .....	9,363 80
Balance .....	110,221 14
	<hr/>
	1,683,626 22
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The next statement, showing the condition of the bank and its branches, in October, 1848, has been condensed from the tables given on pages 474 to 479, of the House Journal for 1848-'49.

*Liabilities.*

Bonds outstanding .....	\$1,044,000 00
Interest on the same.....	442,847 50
Notes in circulation.....	83,427 50
	<hr/>
	1,570,275 00
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*Assets.*

Bills and notes discounted.....	\$967,946 37
Interest supposed to be due on the same .....	250,000 00
Real Estate Bank bonds .....	17,294 50
Real Estate Bank notes.....	104,195 00
Uncurrent money.....	1,125 23
Specie .....	308 74
Balance .....	154,405 16
	<hr/>
	1,570,275 00
	<hr/>

According to the statements scattered through the journal of the senate and house of representatives, the following sums appears to have been collected from the debtors of the State Bank and its branches:

From June 6, 1843, to October 26, 1844.....	\$147,781 29
From April 6, 1845, to September 30, 1846.....	80,567 29
From September 30, 1846, to September 30, 1848.....	301,556 18
From April 6, 1849, to October 1, 1850.....	162,327 67
From October 1, 1850, to October 1, 1852.....	178,628 75
From October 1, 1852, to August 31, 1854.....	82,050 12
From September 4, 1854, to December 14, 1854.....	25,326 79
From February 2, 1855, to October 1, 1856.....	50,643 64
	<hr/>
	1,028,881 73
	<hr/>

It does not appear what amounts, if any, were collected between October 6, 1844, and April 6, 1845; between September 30, 1848, and April 6, 1849, or between December 14, 1854, and February 2, 1855.

The amounts collected between April 6, 1845, and September 30, 1846, a period of eighteen months, were about equal to one year's interest on the notes and bills discounted, and then remaining due. In this period, according to Governor Drew, the expenses of winding up the institution were about \$8,000 a year, "to say nothing of the costs of suit, which are said to be considerable."

That is, the expenses were equal to ten per cent. on the amount collected, without counting the cost of suit.

The circulation of the bank and its branches was as follows at the date given :

October the 1st, 1840.....	\$386,860 00
October the 26th, 1844.....	172,355 00
October the 31st, 1846.....	115,067 50
January the 9th, 1849.....	83,427 50
October the 1st, 1850.....	50,087 50
October the 1st, 1852.....	47,197 50

We have no returns of the circulation of the bank of a later date than October the 1st, 1852; but the amount of notes now outstanding is believed to be inconsiderable.

According to a statement made by Mr. John M. Ross, financial receiver, the notes and judgments remaining due to the bank on the 1st of October, 1850, amounted, with the interest on them calculated up to that time, to \$1,081,560 17.

These debts he classed as follows :

Solvent.....	\$267,186 81
Doubtful.....	241,404 52
Insolvent.....	276,664 86
Lost.....	296,304 38

Of this amount there was collected in the next two years the sum of \$178,628 75, almost entirely from the class of debts denominated solvent. "The amount that will yet be collected," said Mr. Ross, under date of October 1st, 1852, "will not exceed \$200,000."

Mr. Crutchfield, who succeeded Mr. Ross, as financial receiver, said in his report of December 16, 1854, "the amount of debts collected by my predecessor, since his last report to the general assembly of the 1st of October, 1852, and up to the time of his death, amounted to \$82,050 12.

"This sum, if deducted from the amount of debts estimated by him as solvent, would leave of solvent debts uncollected at the time of his death the aggregate sum of \$117,949 88.

"But it is highly probable that a considerable portion of the above sum so collected by him was collected from the amount classed by him as 'doubtful,' one-third of which he estimated would be collected. If so, the amount of solvent debts remaining uncollected at the time of his death would be increased in a proportionate ratio. I know there was a small portion of the amount so collected by him from debts he deemed insolvent."

In the short time Mr. Crutchfield was in office he collected \$25,326 79, and Mr. Fagan, his successor, has, according to his report of October 1st, 1856, collected \$50,643 64. These sums, added to the amount collected by Mr. Ross between October the 1st, 1852, and the day of his death, in August, 1854, will make a total of \$158,020 55. Deduct this from the amount Mr. Ross supposed could be recovered and \$42,979 45 remain yet to be collected.

What amount will ultimately be realized from the debts due to the bank is necessarily matter of conjecture. Mr. Crutchfield states that part of the money collected from October, 1852, to August, 1854, was from debtors whom Mr. Ross classed with the insolvent. As times have improved since Mr. Ross made his estimate, we may venture to hope that a larger amount than he supposed may be collected from the debtors whom he classed as doubtful and insolvent.

On the other hand, unless prompt and proper measures be taken, the amount may be less. Mr. John H. Crease, who was the cashier of the principal bank from the time it commenced operation till the act of liquidation was passed, and who was after that financial receiver for more than two years, was some time since requested by the governor to make an examination of the books and accounts. Under date of October 1, 1856, he made report that he found everything in confusion. His subsequent investigations have shown that the confusion is even greater than he then supposed; and his statement of the condition of the books and accounts is confirmed by Mr. Fagan, the financial receiver, and by Mr. Woodward, his intelligent assistant.

There is no difficulty in ascertaining the liabilities of the bank. They amounted on the 1st of October last, according to the financial receiver's report, to the sum of \$1,420,488 38, that being the total then due on account of State bonds issued for the benefit of borrowers from the State Bank, and interest on the same. Against this there is an apparent offset of \$216,845, that being the amount of Real Estate Bank bonds, coupons, and notes, now the property of the State Bank. But this amount must be collected from the Real Estate Bank before it can be made available in redeeming the bonds issued for the benefit of the State Bank.

Independently of these Real Estate Bank obligations, all the means the State Bank possessed on the 1st of October, 1856, consisted of \$913 35 in specie, and of notes and bills discounted, of which Mr. Fagan supposed only \$35,000 could be collected. All its real estate is gone, the same having been, according to a report made in 1849, "sold and sacrificed for *one-twentieth of its value*."

It is to be hoped that this dear-bought experience will not be lost on the State. It is to be hoped that due means will be taken to prevent the land owned by and pledged to the Real Estate Bank being sacrificed in like manner.

Such is the result of an experiment in banking, by which everybody was to gain and nobody was to lose. Such is the result of a plan by which the people were to be relieved from the burden of taxation. At the end of twenty years we find it leaves the State with a debt of nearly a million and a half, and that annually increasing by increments of interest, with nothing to pay this debt but certain obli-



gations of the Real Estate Bank, which may or may not ultimately prove available, and with a mass of notes and bills discounted, amounting, indeed, in the aggregate to upwards of one million, but of which it is supposed, as the accounts stand at present, only a small portion will be collected.

BENJAMIN C. TOTTEN,

*Chairman of the Committee on the part of the Senate.*

L. D. HILL,

*Chairman of the Committee on the part of the House.*

OFFICE OF THE SECRETARY OF STATE, December 16, 1867.

To the Hon. Speaker of the Senate :

Sir : In answer to the "resolution" of your honorable body of this date, viz : "That the Secretary of State be requested to lay before the senate the reports of the several free banking associations of this State, as required by act of 1856, chapter 88, section 1," I have the honor to transmit herewith a true copy of the statements made by all the banks to the governor on the first of January and first of July last.

F. N. W. BURTON, Secretary of State.

Respectfully submitted,

T 1.—Condition of the banks in Tennessee, January 1, 1867.

Names.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due from banks.	Notes of other banks.	Specie.	Circulation.	Deposits.	Due to banks.	Other liabilities.
Bank of Tennessee.....	\$3,360,130	\$4,737,079	\$965,593	\$239,980		\$414,543	\$157,970	\$793,937	\$1,565,676	\$1,040,692	\$323,581	\$385,955
Planters' Bank.....	1,355,400	2,834,841	97,900	193,377		894,731	96,568	443,930	1,792,794	863,493	30,491	7,000
Union Bank.....	1,775,809	5,361,035	57,500	113,678		981,716	162,566	338,167	2,516,705	1,042,634	326,335	86,415
Bank of America.....	179,559	335,031				297,554	17,077	78,998	591,795	56,752	181,348	
Bank of Chattanooga.....	211,400	410,351			\$4,101	54,769	12,173	32,477	300,698	44,977	2,598	
Bank of Commerce.....	60,000	58,811	60,400	4,381		43,468	30,534	5,088	58,915	60,749	1,048	16,500
Bank of Jefferson.....	100,700	112,751	100,000	8,900		39,598	3,998	11,395	87,485	37,393	35,909	
Bank of Memphis.....	50,000	509,459	50,500	354	5,000	41,455	31,634	5,505	95,908	106,639	104,904	6,934
Bank of Middle Tennessee.....	181,000	819,369	186,510	2,000	6,983	19,703	96,640	95,003	131,466	170,661	104,904	90,953
Bank of Nashville.....	108,000	559,513	197,937	25,508	1,400	51,840	93,523	55,100	167,300	453,850	13,056	141,697
Bank of Paris.....	50,000	3,656	50,000			7,069	41,393	13,467	47,435	55,390		
Bank of the Union.....	110,000	81,412	50,000	5,500		33,470	24,900	17,090	46,882	38,810	18,000	
Buck's Bank.....	50,000	43,308	50,750			1,679	39,600	94,758	35,940	59,819	6,597	
Citizens' Bank.....	300,000	692,700	5,737	12,729		131,694	32,897	97,595	416,198	60,417	2,083	
City Bank.....	185,621	52,043	58,043	7,367		73,778	40,458	11,691	47,100	52,770	18,603	9,929
Commercial Bank.....	50,000	70,353	50,000			28,167	49,457	12,319	47,189	98,769	6,451	
Dandridge Bank.....	60,000	44,414	104,000	5,500	1,500	19,493	45,331	37,375	366,360	96,788	13,000	
Exchange Bank.....	998,458	181,698	892,208			25,591	24,381	6,023	56,000	24,338	5,000	
Farmers' Bank.....	50,000	18,407	50,000		785	33,470	24,900	17,090	46,882	38,810	18,000	
Lawrenceburg Bank.....	85,000	323,594		2,414		98,976	1,438	44,151	160,885	3,025		
Merchants' Bank.....	100,000	128,083	50,000	13,000		98,397	67,800	35,763	70,644	908,651	11,623	
Northern Bank.....	58,500	314,401	70,000		480	47,923	42,894	14,194	70,000	182,167	30,493	34,336
Ocoee Bank.....	160,000	331,811	77,000	559		83,975	1,940	53,789	975,875	67,507	3,680	19,976
Shelbyville Bank.....	78,500	969,590				83,964	14,529	32,985	125,000	62,146	3,165	133,973
Southern Bank.....	87,317	138,673	85,063	10,000	2,463	34,540	12,715	10,004	168,593	71,779	92,648	25,500
Agricultural Bank.....	70,000	100,635				16,447	44,653	62,767	100,594	55,636		
Traders' Bank.....	75,000	136,979	50,000			42,466	31,188	58,000	74,857	12,558		50,300
River Bank.....	190,000	140,313	105,000	13,000		4,537	30,000	11,415	100,000	43,894	146,489	10,351
	9,065,373	17,636,937	9,811,809	600,066	28,738	2,723,268	1,217,590	2,265,893	9,031,475	5,151,526	1,385,469	970,851

Banks of Claiborne, Knoxville, Tusculum, and West Tennessee, failed to make returns.

T 1—Continued.

*Condition of the banks in Tennessee, July 1, 1857.*

Names.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due from banks.	Notes of other banks.	Specie.	Circulation.	Deposits.	Due to banks.	Other liabilities.
Bank of Tennessee.....	\$1,361,131	\$2,813,449	\$1,591,354	\$232,949	.....	\$927,694	\$145,222	\$1,029,972	\$1,518,469	\$1,106,039	\$946,045	\$1,106,865
Planters' Bank.....	1,355,000	1,737,247	.....	103,128	.....	1,113,135	60,418	326,906	1,140,540	501,367	14,366	448,982
Union Bank.....	1,774,980	3,968,757	97,300	111,825	.....	400,309	185,449	479,500	1,090,815	659,054	58,763	591,583
Bank of America.....	180,810	335,952	11,000	.....	.....	148,705	32,311	74,190	216,045	56,940	92,840	14,392
Bank of Chattanooga.....	211,400	321,344	.....	5,034	.....	19,215	183	26,219	141,641	90,340	3,125	92,338
Bank of Commerce.....	60,000	54,376	60,400	8,405	.....	23,707	48,166	8,026	53,625	50,367	28,640	7,869
Bank of Jefferson.....	100,700	94,666	103,630	2,184	.....	22,025	2,154	11,364	95,300	34,545	10,002	5,786
Bank of Memphis.....	50,000	239,489	50,500	3,350	.....	4,145	31,004	5,505	28,906	106,639	164,904	6,824
Bank of Middle Tennessee.....	121,000	219,389	178,500	3,350	78	6,392	19,568	15,653	131,134	156,321	14,756	19,657
Bank of Nashville.....	100,000	404,243	169,017	23,991	.....	50,237	70,693	45,466	68,635	422,334	59,680	100,000
Bank of the Union.....	82,000	84,912	50,000	3,500	6,560	31,453	17,410	6,024	45,000	67,064	.....	7,715
Bank's Bank.....	50,000	35,919	55,750	.....	.....	31,649	46,119	17,694	16,630	52,367	1,462	5,300
Citizens' Bank.....	300,000	410,752	.....	12,779	.....	94,860	.....	50,322	163,183	15,591	.....	.....
City Bank.....	50,000	164,598	54,351	11,046	.....	107,065	30,837	16,631	38,900	92,177	162,229	30,653
Commercial Bank.....	50,000	67,968	50,000	1,500	.....	31,930	67,946	11,190	43,307	52,741	58,215	14,704
Dandridge Bank.....	60,000	24,392	100,000	.....	.....	8,346	3,511	11,639	106,000	28,290	5,561	3,149
Exchange Bank.....	313,000	154,965	414,958	3,500	.....	6,794	38,460	37,375	297,000	67,500	4,300	13,723
Farmers' Bank.....	50,000	24,000	51,000	.....	.....	36,004	31,904	21,953	50,400	67,133	11,039	5,219
Lawrenceburg Bank.....	35,000	224,541	.....	3,415	85,560	93,520	3,466	48,574	177,946	5,574	1,664	90,063
Merchants' Bank.....	100,000	196,615	51,010	13,000	.....	63,273	92,546	50,301	92,344	267,573	31,713	.....
Northern Bank.....	60,000	946,537	77,000	1,653	460	41,765	20,921	17,382	70,000	315,968	49,725	15,800
Ocoee Bank.....	130,000	185,651	17,000	.....	.....	58,209	6,997	57,528	122,006	113,566	6,965	30,925
River Bank.....	130,600	226,729	156,980	25,500	.....	30,563	33,517	30,568	60,000	60,949	88,094	174,397
Shelbyville Bank.....	83,310	264,566	60,250	4,860	.....	2,363	6,318	39,183	112,016	47,601	77,630	16,126
Southern Bank.....	70,000	86,509	4,099	.....	.....	84,474	41,673	6,325	50,500	121,450	42,566	2,497
Traders' Bank.....	75,000	86,715	55,000	3,704	.....	25,967	33,335	9,531	50,300	73,567	19,600	10,667
Agricultural Bank.....	70,000	124,069	.....	.....	.....	10,005	33,364	61,026	125,000	30,566	1,167	.....
	2,083,060	13,124,392	3,347,060	583,406	116,323	3,327,325	996,917	2,070,751	6,039,983	4,545,104	1,617,610	2,768,141

Banks of Claiborne, Knoxville, Paris, Tazewell, and West Tennessee, failed to make returns.  
 The Bank of Tennessee has branches at Athens, Clarksville, Columbia, Rogersville, Shelbyville, and Unionville.  
 The Planters' Bank has branches at Athens, Clarksville, Franklin, Memphis, and Putnam—5.  
 The Union Bank has branches at Columbia, Chattanooga, Jackson, Knoxville, and Memphis—5.

## T 2.

*Extracts from Governor Johnson's message to the legislature of the State of Tennessee, October 6, 1857.*

If banks are to be continued for the purpose of making and issuing paper circulation, it would be but just and fair to give to each commercial division the control of its own banking accommodations, and all the circulation issued by banks in each of these commercial divisions should be made redeemable at the counter of the bank where issued, and at the principal commercial point in each division. For instance, to suppose East Tennessee to constitute one division; let all the circulating medium issued by the banks in that division, be made redeemable at the counter of the bank where issued, and at whatever point may be deemed the most commercial point in that division. And so with the middle and western divisions of the State; requiring each one of those principal commercial points to make arrangements with the other two, for the redemption of their paper circulation whenever it passed beyond the commercial boundary in which it was issued. An arrangement by the banks upon a principal of this kind, would exert a powerful and salutary influence in making the bank paper uniform in value and quantity, when thrown into circulation by each of the commercial divisions, and at the same time leave each to determine the wants and necessities in regard to banking accommodations, in each commercial division.

I have stated that the circulation of banks in this State on the first of January, 1857, was eight million dollars. I will now add, that the entire amount of specie in all the banks, great and small, with which this eight millions of bank paper was to be redeemed, in round numbers, was two million dollars. The bare statement of this fact must be conclusive to all minds which are familiar with the operations of banks, that eight millions of bank paper, resting upon two millions of specie, cannot be sustained whenever there is a pressure or a derangement of the monetary affairs of the country.

A circulation in paper amounting to four dollars for one in specie cannot afford a sound and uniform currency. A circulation which can be expanded from two to eight millions of dollars, as the interest and cupidity of the banks may suggest, can never be made uniform in quantity or value, but the whole country must be subjected to the increase and diminution of prices, for all the products of the country, just in proportion as their bank accommodations are expanded or contracted. This state of things is bad enough when brought about by all the banks, but to confer such a power upon any one institution, whether it be a State bank, or otherwise, embracing separate and distinct commercial divisions, to be controlled by a directory in the city of Nashville, is a state of things which I hope will never be brought about by the representatives of the people of Tennessee.

In recommending to your consideration the propriety of winding up the Bank of Tennessee, it will not be inferred or understood by any that I am in favor of the creation or continuance of stock or free banks.

I would be in favor of winding them all up so soon as it is practicable and consistent with the commercial, agricultural, and mechanical wants of the country to do so; believing, as I do, that the whole banking system in the United States is *founded in error*, and that all banks having their origin in such a system must necessarily contain the elements of their own destruction, and, as a general rule, will sooner or later result in ruin and fraud, producing great injury in all the business transactions and morals of the community wherever they may be located. But to attain this end will require time and the exercise of sound discretion. The work has to be commenced, and we had as well set the example by commencing with the Bank of Tennessee, constantly and steadily progressing until there shall not be a bank incorporation left in the State. This being once accomplished here, hoping that a similar policy will be pursued and carried out by all the surrounding States, the vacuum created by their withdrawal will be supplied by the capitalists in furnishing exchange for the commercial wants of the community, and money, in the proper sense of the term, sufficient to purchase all the surplus product of the country. This will follow as naturally and as certainly as water will find its level, or the surrounding atmosphere supply and fill up a vacuum when created.

The strongest objection now urged to the winding up of the Bank of Tennessee is, that it is necessary as a fiscal agent for the State, to receive its revenue and disburse the same, to pay the interest on State bonds that have been issued, or may hereafter be issued. This objection, when examined and reduced to a practical test, ceases to have any force or solidity in it whatever. I would most respectfully suggest that all the duties now performed by the Bank of Tennessee as a fiscal agent, in receiving and disbursing the revenue of the State, and paying the interest upon State bonds, can be performed by the comptroller and treasurer, the financial officers of the State proper, with equal convenience and safety, and at a far less expense than it now costs to carry on the machinery of the Bank of Tennessee.

It is a matter of great importance to the people of Tennessee that our State should be free from debt. If the policy I have recommended should be adopted, the debt which accrued under the acts of 1835-'6, and 1837-'8, would be liquidated in a very short time. We should then have no interest to pay in the eastern cities, except on the bonds loaned to railroad companies, and would therefore need no bank or other fiscal agent to make payment at any place other than at the office of the State treasurer.

Under the act of 1851-'2, by which the State credit was loaned to various railroad companies, provision was made that the interest accruing on the bonds loaned should be paid into the Bank of Tennessee fifteen days before it became due in New York. Surely any president of a railroad company having the money to pay the interest on the bonds issued to his road could, in less than fifteen days, by buying exchange from a bank or broker, or by shipping coin, transfer the amount to New York, or any other point in the Union. This is often done now, as many of the roads have issued bonds which are endorsed by the State, and the interest has been promptly met, without

any agency on the part of the Bank of Tennessee. Our merchants and manufacturers must necessarily have frequent payments to make in the northern and southern States. These payments are made by purchasing exchange from banks or brokers, and so long as capital is employed in any pursuit which requires the transmission of money from one point to another, to pay for articles purchased, there surely will be, even in the absence of all banks, exchange brokers or factors, ready to supply any demand for exchange.

In no event can there be any necessity for a fiscal agent other than the treasurer or State comptroller. Both of these officers should be well qualified for the important positions they occupy, and as competent to manage the finances of the State as a bank president or cashier. The constitution of the State provides for the election of a treasurer, and entrusts to him the receiving and disbursing the entire funds of the State.

It may be said that a bank is better able than the treasurer to tell the condition of other banks, and would not receive the notes of such banks as would likely become insolvent. Such an argument would only prove that some former legislature had chartered corporations for banking purposes, without requiring sufficient indemnity to protect the note holder. In granting banking privileges to a company, the people have a right to expect of their representatives that they should be fully protected from fraud in the circulation of any bank notes. If the legislature would grant no banking privileges, except when the note holder was secure beyond any possible contingency, it would be simply discharging a duty which the electors have a right to demand of their representatives.

Within a period of about four years, as before remarked, many of the banks chartered by our legislature have entirely failed, and the money put in circulation by some of them will prove to be almost worthless to the note holder. I am of the opinion that this evil might have been prevented at the time the charters were obtained, and I am clearly of the opinion that you have the power to guard against any further fraud which may possibly be practiced by any of the banks chartered by a previous legislature. It will certainly not be contended that any former legislature can take out of your hands the power to correct any evil, or prevent a fraud from being practiced on the people you represent.

Our State, very properly, requires security of all its officers having charge of any of the State money or property. Individuals require security of each other in their daily money transactions, and there is no reason why a corporation, chartered by our legislature, with the privilege of issuing notes, checks, and bills of credit, should not be required to give ample security to the note holder. The integrity and business capacity of bank officers is often the principal capital of banks. Past experience has taught us that this is not a sufficient guaranty to the note holder that he will be paid when he presents to a bank its own issue. It becomes, therefore, a matter of first importance for the safety of the funds of the State, the security of the people, and for the prosperity of all branches of industry, that in granting charters of incorporation, when special privileges are guaranteed to

the few, a credit should not be given such corporation until it is deprived of all power to do injury. I cannot see the necessity of our State creating a bank, or continuing one already in existence, with "power to emit bills of credit," on the ground that we require a fiscal agent to receive, disburse, and keep more safely the funds of the State.

The losses sustained by the State on account of depredations of officers, in the Bank of Tennessee, are large, compared with any loss sustained on account of our State treasurer.

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### T 3.

*Extract from Governor Harris' message to the legislature of the State of Tennessee, December 17, 1857.*

The history of our banking system has presented, from the beginning, one perpetual scene of expansions and contractions, producing periodically a flush in the monetary affairs of the country, which is invariably succeeded by contraction, panic, and pecuniary distress; and as long as the system is continued as at present organized, these scenes must be of frequent recurrence. A paper currency can never be safe, that is not the actual representative of capital.

It may be confidently stated, upon the highest financial authority, that a paper currency of more than two of circulation to one of specie, or three of immediate liabilities to note holders and depositors, to one of coin, cannot be sustained as a sound convertible currency. When the disproportion between their specie and immediate liabilities runs higher than this, the banks are, at all times, liable to be driven to suspension, if not to insolvency, and especially so where the circulation is local, as it is with all the banks in Tennessee.

Under the present system, bank notes do not represent coin or capital. Their issues are not limited by the amount of metal in their vaults, for we have seen many of our banks issuing as high as four, five, six, and in some instances, ten dollars of their circulation for one in specie. Their notes are the mere *substitute* for coin which they have not got, and their ability to redeem them is made to depend upon their collections from their customers. The ordinary transaction between them and their customers, being purely an exchange of credits, the customer paying a premium of from six to eight per cent. per annum upon the credit of the bank.

Can this system furnish to the community what they so much need and desire, a *sound, uniform, and convertible currency*? For the amount of currency is of far less importance to the people than its uniformity and soundness. And to obtain this is the great object to be accomplished, if your legislature would remedy existing evils.

But can this important object be accomplished as long as bank notes can be multiplied at the mere discretion of the maker, and to any

extent that his avarice or cupidity may prompt? And which is but too often multiplied, as we have seen, far beyond the limits of prudence and safety.

This currency may pass from hand to hand as a circulating medium, and for a time answer the ends of trade and commerce, but when the collapse comes, as come it must, the disastrous consequences are felt by every class of society; the laborer is thrown out of employment, the enterprising merchant is crushed, the wheels of the manufacturer are stopped, and thousands of industrious citizens involved in irretrievable ruin.

Shall we, by our policy, longer contribute to these fatal results?

The evil is upon us, however, and its recurrence in the future can only be prevented by eradicating the whole system, or imposing such restrictions upon it as will effectually and certainly check over issues and violent expansions and contractions. Whether it be thought that the banks, by suspension, have forfeited their charters or not, no one doubts the authority of the sovereign power of a State to impose such additional restraints as may be necessary to secure an honest and faithful execution of the trust confided to them, or to provide such security as may be deemed necessary against the misuse and abuse of their privileges, provided these restrictions and provisions do not conflict with any fundamental right, or defeat the primary objects of the incorporation. The great end and aim of the charters conferred upon our banks was to secure a sound currency; and any legislation to this end is, beyond all question, within the legitimate scope and power of the legislature.

It is, however, believed that no sudden and radical change of policy can be adopted without inflicting serious injury upon the country, and prolonging, if not increasing the distress.

I respectfully recommend the passage of a law requiring:

1st. That the banks shall resume specie payment upon a day fixed, and as early as practicable; thus making our currency convertible, and re-establishing confidence to some extent at least.

2d. That from and after a given day, no bank or branch bank in the State shall issue any bill of the denomination of five dollars or under; and upon a given day, within a reasonable time thereafter, they shall issue no note or bill of the denomination of ten dollars or under; and upon a given day, within a reasonable time thereafter, they shall issue no note or bill of the denomination of twenty dollars or under.

3d. That upon a fixed day, within a reasonable time after the banks cease to issue notes or bills of the various prohibited denominations of twenty dollars and under, they shall cease to circulate, retiring them gradually—first fives and under, next tens, and lastly twenties.

The withdrawal of small notes from circulation would not only secure a metallic one in their stead, for all the smaller operations of trade, thus lessening the evil with that class of community who are least benefited by bank accommodations, and yet are the most serious sufferers from a depreciated currency, but would tend to restrain the excessive issues of banks, and give to them, as well as to the public,



a firmer basis to rest upon, in case of any unexpected revulsion in our commercial affairs.

4th. That no note or bill, issued by any bank not within the limits of the State of Tennessee, of a less denomination than our own banks are authorized to issue, shall circulate within the State. And that no banker, broker, corporation, revenue officer, or any person exercising a licensed privilege, shall pay out or circulate the notes of any other than the banks of our own State.

If private bankers are allowed to issue the notes of banks of other States, they might usurp almost the entire circulation, while our own, under a system requiring each bank to pay out its own issues only, would be driven home for redemption. The restrictions imposed upon our banks, for the purpose of securing a sound currency, might thus fail to attain the end in view.

5th. That no bank or branch bank in the State shall issue or put in circulation any note or bill that is not payable in specie at the counters where the same is issued or put in circulation.

The issue of each bank of its counter notes only would confine the circulation of each bank to the legitimate wants of the community, upon whose trade it is predicated. It would tend to secure a sound currency in each and every neighborhood in which a bank may be located, by affording to all an opportunity of converting into coin, without expense, whatever paper might not be needed as mere matter of convenience for our internal trade.

The facility for returning the notes thus issued upon the bank for redemption, would serve as a constant check upon them, and would do much towards keeping them within safe limits. It would put an end to that system of flooding the community with the depreciated or doubtful issues of our own or foreign institutions. In my opinion, such a provision is indispensably necessary to any wholesome legislation upon the subject.

6th. That no bank shall issue more than two of circulation for one of specie in its vaults, or incur liabilities to note holders and depositors of more than three dollars for one in specie in its vaults.

7th. That the president and cashier of each and every bank in the State shall make a monthly report, upon their oaths, to some officer of the State government, the real condition of their respective banks at the time of the report, and that the report be published at the expense of the respective banks, in some newspaper at Nashville; and that swearing falsely to any such report shall be deemed perjury, and punished accordingly.

8th. Such penalties and forfeitures for the violation of any of these provisions as will secure implicit obedience to them should be provided.

## U 1.

*Statement of the condition of the banks in Kentucky on the 1st of January, 1858.*

Name.	Place.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Bank of Kentucky ....	Louisville ....	\$3,700,000	95,349,165	\$152,492	\$149,097	.....	\$1,879,967	\$294,101	.....	9371,783	\$2,340,312	\$1,375,559	\$1,490,469	.....
Bank of Louisville ....	do. ....	1,000,000	1,364,701	4,394	66,895	.....	451,194	107,963	.....	346,331	561,573	243,683	315,569	.....
Northern Bank of Kentucky.....	Lexington ....	2,850,000	3,794,419	10,899	83,923	.....	988,335	196,639	.....	747,765	1,399,578	706,654	814,964	.....
Southern Bank of Kentucky.....	Russellville...	1,500,000	1,913,373	600,000	54,018	.....	937,393	109,579	.....	849,939	1,095,179	923,998	595,103	.....
Commercial Bank.....	Paducah.....	500,000	1,081,697	.....	45,925	.....	35,816	32,838	.....	957,990	647,040	91,696	48,559	.....
Farmers' Bank.....	Frankfort....	1,405,400	2,738,713	.....	96,148	.....	107,659	69,107	.....	799,160	1,653,090	260,148	99,279	.....
Bank of Ashland.....	Ashland.....	94,370	416,651	.....	9,499	.....	7,561	32,480	\$139	190,864	853,890	50,925	11,497	.....
Peoples' Bank.....	Bowling Green	92,418	61,700	.....	.....	97	1,707	9,997	.....	35,143	45,657	10,119	.....	.....
Deposit Bank.....	Paris.....	50,000	527,938	.....	1,000	.....	9,685	46,484	.....	1,181	.....	909,865	2,403	\$1,915
Deposit Bank.....	Cynthiana....	19,500	41,566	.....	.....	.....	3,427	93,655	.....	2,357	.....	57,667	.....	.....
Total of 10 banks and 57 branches....		10,769,568	17,681,963	738,705	509,998	9,611	4,431,131	795,400	139	4,027,925	8,864,925	3,829,132	3,185,352	1,915

\* Including \$625,140 due to the treasurer of Kentucky.

The returns of the Cynthiana Deposit Bank are dated December 12, 1857.  
 The Bank of Kentucky has branches at Bowling Green, Danville, Frankfort, Greensburg, Hopkinsville, Lexington and Mayfield.—7.  
 The Bank of Louisville, at Flemingsburg and Paducah.—9.  
 The Northern Bank, at Covington, Louisville, Paris and Richmond.—4.  
 The Southern Bank, at Southland, Carrollton, Hickman and Owensboro'.—4.  
 The Farmers' Bank, at Covington, Henderson, Georgetown, Mayfield, Mount Sterling, Princeton and Somerset.—7.  
 The Commercial Bank, at Harrodsburg.—1.  
 The Bank of Ashland, at Shelbyville.—1.  
 The Deposit Banks at Paris and Cynthiana are not banks of issue.

## U 2.

*Extract from Governor Morehead's message to the legislature of the State of Kentucky, December, 1857.*

*Gentlemen of the senate and house of representatives:*

In again assembling to discharge the important duties confided to you, I deeply regret that I cannot meet you with the customary congratulations on the present condition of our country. After a long period of almost unexampled prosperity, we have recently witnessed a wide-spread commercial revulsion, with such a derangement of the exchanges and monetary concerns of the whole nation as seriously to affect the operations of trade, and to a great extent to paralyze the arm of industry and enterprise.

Whether this has been caused by the illegitimate facilities afforded for wild and visionary speculation by a bloated currency, or by an extraordinary drain of coin from our country consequent upon the undue increase of foreign imports, or both combined, the effect has been to create a panic in the public mind, and to force back upon the banks their liabilities for redemption to such an extent as to compel a very general suspension of specie payments.

I am gratified, however, that our own banks, acting with that caution and foresight which have usually characterized their management, have all been able to meet promptly every demand upon them. During the period of severest pressure, a feeling grew up in several localities which resulted in manifestations of violence towards those who were in the exercise of a clear constitutional right in seeking the redemption of bank notes held by them, and in some few instances I am sorry to add that such persons were either deterred or prevented from receiving their just dues.

I most sincerely regret that this lawless violation of private right should ever have occurred. But I am gratified to be able to state, from the most careful inquiries, that this course was regretted as much by the principal banks, in whose behalf it was adopted, as by any others, and in every instance those who were prevented in this manner from collecting their debts were sought out and paid in full. The general manifestation of public sentiment on this subject will, it is believed, prevent its repetition. Banks can only exist upon the public confidence in their wealth and integrity, and with them, as with private individuals, it is far better that their wealth should be impaired, than that their integrity should be questioned. Having the power of issuing their obligations in the form of bank notes, which pass as money, these notes should be made to approximate as near as possible the constitutional standard of value. Constituting nearly our only currency, they necessarily exert a powerful influence upon private interests, and all the commercial operations of the country. All banks, under the influence of self-interest, from the very law of their existence, must be interested in the general prosperity of the community, and the community reciprocally interested in their good management and integrity, and punctual payment of all liabilities. A refusal on their

part to pay their notes in gold or silver, with an acknowledged ability to do so, cannot be defended by arguments compatible with the dictates of justice or of honesty. In proportion to the extent of their connexion with all the diversified interests of society would be the injurious consequence of their suspension. By it credit would be still more seriously affected, the whole business of the community still more deranged, the exchanges still more unsettled, property of every kind depreciated in value, and the means of payment necessarily lessened. There is no greater mistake than to suppose that a temporary suspension could afford the slightest relief; and when the moral contagion of such an example is considered, loosening the ties of conscientious obligation, and relaxing the innate sense of justice and right, I am constrained to view it as the last sad alternative ever to be adopted. There might arise a great emergency, when the crisis of public affairs should render it dangerous not only to the solvency of the banks, but to the community at large, for the banks to pay all their obligations on demand, when it would become the mutual interest of the banks and the community to postpone payment for a season, and the legislature on behalf of the country, and in order to protect its interests, might indirectly sanction such postponement by declining to take advantage of a forfeiture of their charters. While conceding this much, I do not think that this emergency has arisen in our State. The banks have shown their ability to pay, and are daily becoming stronger and more able to meet every liability. While their issues have necessarily lessened by returning on them for redemption, their specie basis has not been materially diminished, and a laudable disposition has been manifested to aid the commerce of the State as far as compatible with their own safety.

Our people are comparatively free from debt; our country teems with abundance; and although our vast surplus may not command as high prices as with a more inflated currency, still it is believed to be enough to remove all fears of embarrassment, and speedily to bring about a restoration of confidence. Indeed, unless all the signs of the times are delusive, the crisis has already passed. Gloom and despondency are passing away, and a brighter and more hopeful future is not far off. I am not, and never have been, the advocate of local banks. I have not the slightest personal interest in any one of them. I found them in existence, furnishing our only currency; connected with all the business transactions of society; debts contracted with direct reference to their issues, and our State government largely and deeply interested as a stockholder, and looking to them for the ultimate liquidation of our public debt, and common prudence requires that nothing should be done to impair their credit or lessen their usefulness. That their multiplication throughout the Union, issuing their notes which pass as money, without any concert of action, with nothing to regulate or restrain them, has been the cause of the periodical revulsions which have so often scourged us, few will deny. In periods of prosperity they indulge in extravagant expansions, giving a false and fictitious value to property, and enhancing the price of all the necessaries of life. A spirit of wild speculation is necessarily engendered. Here and there an instance of extraordinary success in the speedy re-

alization of a fortune induces thousands to rush forward in the same career, and to abandon the slow and regular profits of patient industry. The consequence is, that the country soon becomes glutted with an influx of foreign merchandise. The over issue of paper money has depressed the value of the whole currency—coin as well as paper—and whenever this is done, by an inexorable law of trade the coin will flow from us. It is only exported when it is more valuable abroad than at home. The merchant who exports the precious metals is as much under the influence of self-interest as one who exports the surplus productions of the country. If the cost of a commodity at home be such as to preclude the merchant from realizing his outlay, and interest, and cost of transportation, with a reasonable sum for his risk of the fluctuation of prices, it is obvious that it would be to his interest to send the money instead of the commodity to meet his liability abroad. When it is exported in large amounts from this cause, and to meet payments for the importation of foreign merchandize, beyond the fair value abroad of our exports, a commercial revulsion is almost a necessary consequence. Coin is then sought for exportation; banks are compelled to contract their loans and issues; prices sink; the most enterprising and energetic of our citizens are often unable to meet their debts, and all the banking corporations of the Union are impotent to relieve, and often, by a mistaken policy, add to the severity of the pressure. Our own banks have, generally, been managed with great caution and prudence and kept their issues within safe limits. It is the aggregate circulation of the whole Union which has brought about the mischief complained of, and produced in the minds of many a feeling in favor of a metallic currency. But no one will contend that the general government has the power to destroy the banking corporations of the several States. They are coeval with our national existence, recognized as constitutional by every department of the government, and so intertwined with all the business relations of society as utterly to forbid the idea that the States would ever yield this exercise of their sovereign power. In our own State experience has demonstrated that an overwhelming majority of the people are in favor of a paper currency, and during a period of commercial distress will have one unconnected with the idea of convertibility, rather than be without any. With great respect to those who entertain a different opinion, I think it preposterous to talk of a purely metallic currency. If it could be made to supply all the wants of a commercial people, it is manifest that it is impossible to bring it about. But if this could be done, the change would produce the most glaring injustice and oppression. All private and public transactions have originated under our present system. Unless one-half of the debt of the country could at the same time be cancelled, every debtor would have to pay virtually at least double his indebtedness. It would not fail, for the time, to paralyze every branch of industry, and every effort of enterprise. I hope never to witness the period of transition from a paper to a metallic currency. My own solemn conviction is, that the only remedy can be found in a well guarded national currency, uniform in value in every part of the United States. Call it by what name you please; throw every necessary and proper restriction around it; obviate, by

legislation whatever the past experience of the country has shown to be evil, but let there be some fiscal agent which shall give us a national currency, with power to regulate and restrain the local banks in their issues, and avert, by the prudence and wisdom of its management, the ruinous vibrations and fluctuations in our trade and commerce. That such an institution could be framed as would meet the public approbation, and exercise a most salutary influence on the permanent commercial prosperity of the whole country, I entertain no doubt, and it is only necessary to lay aside for a season prejudices growing out of past party issues, to produce a general conviction that it is the only remedy for the acknowledged evils under which we are laboring. Whether any or what remedy shall be adopted will be for those who now hold the power in their hands. Whatever it may be I trust that it will permanently advance the prosperity and happiness of our common country.

It is a subject worthy of consideration, whether a well guarded law legalizing conventional interest would not exert a salutary influence in bringing out the dormant capital of the State, and in relieving, to some extent, the present stringency in money affairs. Our usury laws are now, in fact, a dead letter. The lender knows that he has the power, by law, to collect his principal and six per cent. interest, no matter to what extent the transaction may have been tainted by usurious exactions. With no forfeiture beyond the usurious interest agreed on, money, like any other commodity, now commands the market value, which is always enhanced by the risk incurred from a violation of law. In framing a law for conventional interest there should be some adequate penalty for exceeding the prescribed limit. As far as my experience or observation has extended, there is a very small amount of money now loaned at an interest as low as six per cent. I have understood that some of our deposit banks are paying six per cent. for money deposited with them, for a stipulated period, to be let out, of course, in some shape at a higher rate. As a general rule I am satisfied that borrowers are now paying a greater interest than they would have to do under a well digested law allowing conventional interest. I submit the whole subject to your superior judgment, and ask for it the consideration to which it is entitled.

## V 1.

*Semi-annual statement of the condition of the banks of the State of Missouri on the 1st day of January, 1858, as shown by the returns under oath to the bank commissioner.*

Banks.	RESOURCES.									
	Capital stock furnished branches.	Notes discounted.	Exchange matured.	Exchange maturing.	Suspended debt.	Due from banks.	Furniture, expense, and protest account.	Notes of other banks.	Circulation on hand.	Real estate.
The Bank of the State of Missouri.....	\$459,845 00	\$876,491 36	\$95,474 70	\$744,668 06	\$7,715 69	\$97,890 47	\$25,528 42	\$114,159 00	\$764,830 00	.....
Branch of the State Bank at Fayette.....	.....	154,887 86	.....	168,913 26	9,493 92	8,934 46	4,237 20	20,680 00	15,990 00	\$5,760 00
Branch of the State Bank at Palmyra.....	.....	151,773 59	.....	155,194 79	.....	.....	3,037 04	4,680 00	1,480 00	5,641 22
Branch of the State Bank at Springfield.....	.....	157,171 35	.....	18,068 00	5,000 00	54,130 76	2,017 48	5,110 00	7,650 00	7,859 00
Branch of the State Bank at Cape Girardeau.....	.....	155,004 85	24,328 80	93,300 00	819 20	.....	3,653 84	485 00	32,000 00	.....
The Southern Bank of St. Louis.....	.....	946,877 01	14,459 79	144,946 69	388 10	.....	13,285 78	21,385 00	143,690 00	.....
The Mechanics' Bank of St. Louis.....	.....	908,710 85	1,913 73	55,856 82	.....	.....	9,274 42	49,585 00	973,950 00	.....
The Merchants' Bank of St. Louis.....	.....	338,783 81	8,949 98	299,180 10	.....	.....	9,121 00	42,515 00	71,980 00	.....
The Farmers' Bank of Missouri.....	.....	174,688 98	7,050 00	974,233 20	9,960 00	4,935 19	7,935 47	10,980 00	19,415 00	10,500 00
The Bank of St. Louis.....	97,500 00	97,517 50	.....	30,353 79	.....	798 45	6,833 89	45,045 00	147,415 00	.....
<b>Total resources.</b>	<b>467,345 00</b>	<b>460,804 95</b>	<b>152,108 87</b>	<b>1,944,164 06</b>	<b>32,975 84</b>	<b>91,686 96</b>	<b>85,864 54</b>	<b>394,705 00</b>	<b>1,477,010 00</b>	<b>99,773 92</b>
										<b>1,494,004 56</b>
										<b>8,616,683 97</b>

V 1.—Semi-annual statement of the condition of the banks of the State of Missouri—Continued.

Banks.	LIABILITIES.									
	Capital owned by the State.	Capital paid in by individuals.	Due to depositors.	Unpaid dividends.	Interest and exchange	Due to banks.	Circulation received from bank commissioner.	Capital paid in by parent bank.	Due parent bank on account.	Total liabilities.
The Bank of the State of Missouri.....	\$983,490 10	\$756,115 00	\$335,603 87	\$1,710 11	\$115,758 14	\$97,088 65	\$1,943,590 00	.....	.....	\$3,513,385 87
Branch of the State Bank at Fayette.....	.....	.....	32,501 09	.....	15,744 35	.....	148,640 00	.....	.....	443,199 48
Branch of the State Bank at Palmyra.....	.....	.....	48,418 11	.....	16,104 30	48,523 83	100,560 00	\$105,305 00	\$140,939 04	389,029 99
Branch of the State Bank at Springfield.....	.....	.....	98,148 57	.....	8,418 87	.....	100,560 00	79,000 00	98,736 98	319,748 49
Branch of the State Bank at Cape Girardeau.....	.....	.....	8,171 08	.....	19,787 81	.....	110,000 00	114,000 00	114,180 90	359,309 79
The Southern Bank of St. Louis.....	.....	.....	168,644 96	.....	24,046 31	41,815 96	331,000 00	.....	.....	730,556 55
The Mechanics' Bank of St. Louis.....	.....	.....	197,360 00	.....	19,478 45	4,760 80	300,000 00	.....	.....	751,180 19
The Mercantile Bank of St. Louis.....	.....	.....	308,439 04	.....	95,077 45	49,830 96	360,000 00	.....	.....	1,031,437 77
The Farmers' Bank of Missouri.....	.....	.....	194,301 97	.....	17,343 08	.....	350,000 00	.....	.....	711,444 93
The Bank of St. Louis.....	.....	.....	124,025 45	.....	9,065 55	.....	181,500 00	.....	.....	374,411 00
	983,490 10	1,657,125 00	1,460,738 68	1,710 11	949,648 19	949,117 94	3,185,760 00	394,695 00	431,060 95	8,616,583 97

Exchange matured. Due from banks. Notes of other banks. Coin in hand	Immediate resources.		Immediate liabilities.	
	.....	.....	.....	.....
	\$151,169 87	Due to depositors.....	\$1,490,739 68	
	98,686 26	Due to banks.....	562,117 94	
	324,705 00	Circulation outstanding.....	1,716,750 00	
	1,494,604 55			
	1,998,565 68			3,441,600 62

NOTE.—No returns received from the Branch of the State Bank at Louisiana.

BANK COMMISSIONER'S OFFICE, St. Louis, February 1, 1898.

O. F. JACKSON, Bank Commissioner.



## V 2.

*Governor Stewart's message to the legislature of the State of Missouri.—1857.*

## SPECIAL MESSAGE.

*Gentlemen of the senate and of the house of representatives:*

I had not thought it would become my duty, at so early a period of your session, to call your special attention to subjects concerning the general welfare. The extraordinary condition of the finances of our country, and that of our own banks, has induced me to call your attention to the subject. After a struggle, nobly sustained, by the Bank of the State of Missouri, she has been compelled to suspend specie payments; and others of our banks, organized under the act of this general assembly, have been compelled to follow her example.

As an original proposition, it is a question whether banks of issue ought ever to have been established. The banking system, as it is, has become interwoven with all our commercial and business relations. We cannot dispense with banks of issue, unless we could control the legislation of all our sister States.

In the present condition of things, I respectfully commend to the general assembly such action as may be necessary to secure the credit and character of the State. Some system of credit, it seems to me, is necessary for the prosperity of every department of business. In fact, credit and civilization are coeval. There never has been a civilized country without a credit system, and probably there never will be. Changes may take place, corresponding to our experience; but some system of credit must always exist. Even in the days of Lycurgus, when iron was the circulating medium, this system was a necessity. How much more is it in this age of the world, when all our commercial and business relations are so greatly multiplied.

It is obvious that, without credit in some form, no public enterprise of importance can be successfully carried on. Such enterprises are beyond the means of individual capital, and are necessarily dependent upon credit. To it we owe all our railroad enterprises, and every work of public utility, which individual capital cannot accomplish. It is, indeed, scarcely too much to say, that our national prosperity and progress are due to the credit system, for there is no work of general public benefit which could have been consummated without it. We are indebted to it for our own public works. After years of labor and legislation spent unavailingly, we were compelled to resort to the credit system, to give an impetus to public improvement.

There is nothing which should give just cause of alarm in the present condition of the country. We have now a larger amount of specie than ever before. The balance of trade has not been against us. Except the temporary condition of the banks, we have nothing to alarm us. The farming class of our people were never in a safer condition. Our crops have been abundant, and the agricultural

community are, fortunately, comparatively free from debt and embarrassment.

Our banks have kept within the limits of what has hitherto been considered legitimate rules. It is only because they formed but one of a general system, co-extensive with the Union, that *they* have suspended.

The embarrassment now existing is attributable, chiefly, if not solely, to imprudent speculations, and the injury, it is to be presumed, will fall most heavily upon those who have been engaged in them.

For the construction of great public works, corporations are indispensable. They are only evils when designed for the promotion of private objects and interests. The latter class of corporations cannot be too jealously guarded. Without acts of incorporation we never could have commenced our system of internal improvements; and, incomplete, as they are, they have contributed more than all other causes combined to the increase of our population and wealth.

The combined efforts of individuals, cities and counties, were found inadequate, even to its commencement; and this necessitated the policy of granting State aid, in the form of bonds. In my opinion this was a wise policy; inasmuch as without it we could have had no prospect of public improvements. We have, it is true, recently seen some of our bonds sacrificed in the market; but we may rest assured that the same interest which has temporarily depreciated them will soon find it necessary to elevate them. Capitalists understand their value, and for that reason some of them have made an effort to depreciate them with the purpose of buying them up. It is evident that they were not depressed by any natural causes, for our great resources are well known, as well as our ability to meet the interest, in any possible contingency.

We should not judge of a system in a panic. Our banks have suspended; but they have not issued more paper than is ordinarily thought to be safe. They have yielded to a necessity which has not been brought about by any imprudence or mismanagement of theirs. If they were ever necessary for the facilitation of our commerce, they are so now; and this fact will be recognized as soon as the crisis is past. To destroy them, then, if it can be avoided—to say nothing of the individual injustice to result—cannot be a wise measure of public policy. In justice to the bill holders, I suggest that, within the pale of the constitution, such measures should be adopted as will ultimately secure them.

All will admit that our first duty is to protect our State credit. Whatever measures the general assembly may think proper to adopt, having this end in view, there can be no doubt the people will cheerfully approve. They are jealous of our honor, and never can be brought to sanction anything which will not sustain it.

Among the measures for the protection of our honor is certainly the fulfillment of our obligations to those who have invested capital in our institutions and enterprises, as well as the duty of providing for the payment of the interest on our bonds. We have seen that all our great public improvements—roads, canals, &c.—have been constructed by means of the credit system. It is not too much to say, that without these works, the Constitution and the Union could not have

been preserved. They have brought together distant sections; have made neighbors and friends of those who might have been enemies; and bound our Union together by the ties of intimacy and family alliances, as well as by those of commerce and enterprise; and have made us a confederacy of States indissolubly united by the ties of blood.

A system of public policy which has so long and so successfully promoted all the objects for which governments are instituted, it seems to me, should not, for trival causes, be disturbed. A policy, to be healthful and ultimately successful, must be gradual in its development, and conform to the progress of society. Sudden changes are dangerous. Wise legislation is founded as well upon the experience of the past as upon the prospects of the future.

I feel entire confidence in the wisdom and patriotism of the general assembly, and have no doubts that whatever diversity of opinion may exist in other respects, all will feel, in a crisis like this, an anxious desire to promote the public good. It will give me great pleasure to unite with you in whatever may, upon deliberate consideration, be thought best, as far as I can do so consistently with my sense of responsibility and duty.

The report of the bank commissioner and the assistant bank commissioner, made in pursuance of law, is herewith transmitted.

R. M. STEWART.

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#### REPORT OF BANK COMMISSIONERS.

BANK COMMISSIONERS' OFFICE,  
*St. Louis, October 22, 1857.*

SIR: The "Act to regulate banks and banking institutions," passed by the last general assembly, makes it the duty of the bank commissioner and assistant to report to the governor, on the first days of February and August of each year, the condition of the banks of this State, that it may be submitted to the general assembly on their first meeting thereafter.

In compliance with the provisions of this law, a complete abstract was prepared and published, setting forth the condition of all the banks in the State, which had been organized up to that time—a copy of which is hereto appended, marked "A"—and is made a part of this report. We have also deemed it advisable, under the present deranged financial condition of the country, to make up a more full report, showing the condition of all the banks and branch banks in the State, up to the tenth day of the present month, that it may be laid before the legislature now in session.

The several statements hereto appended, numbered from one to sixteen inclusive, embrace the following, to wit:

No. 1. General abstract showing the condition of all the banks in the State on the 10th of October, instant.

No. 2. Statement showing the whole amount of bank stock subscribed, and the amount paid in.

No. 3. Shows the amounts and the denominations of notes delivered by the bank commissioners to the banks.

No. 4. Exhibits the condition of the Bank of the State of Missouri.

No. 5. Shows the condition of the Branch at Fayette.

No. 6. Shows the condition of the Palmyra Branch.

No. 7. Shows the condition of the Springfield Branch.

No. 8. Shows the condition of the Cape Girardeau Branch.

No. 9. Shows the condition of the Louisiana Branch.

No. 10. Shows the condition of the Southern Bank of St. Louis.

No. 11. Gives the condition of the Farmers' Bank of Missouri, at Lexington.

No. 12. Gives the condition of the Mechanics' Bank, in St. Louis.

No. 13. Exhibits the condition of the Merchants' Bank of St. Louis.

No. 14. Exhibits the amounts and kinds of money counted by the bank commissioners in the four banks in the city of St. Louis, on the 13th and 14th days of the present month.

H. Ex. Doc. 107—17

## W 1.

*Statement of the condition of the banks of the State of Illinois on the first Monday in January, A. D. 1858, as represented by their quarterly reports.*

	Agricultural Bank, Marion.	Alton Bank, Alton.	American Ex- change Bank, Raleigh.	Bank of Au- rora, Aurora.	Belvidere Bank, Belvi- dere.
<b>RESOURCES.</b>					
Stocks, deposited as securities for circulation.....	\$113,000 00	\$57,905 21	\$308,000 00	\$325,000 00	\$22,530 00
Real estate.....		27,234 00		3,785 00	
Notes of other banks on hand.....					
Amount of debt owing to the asso- ciation other than loans and dis- counts.....	94,238 00		185,638 15		
Loans and discounts.....		22,815 31			
Specie on hand.....	1,000 00	48,630 32		2,784 00	1,100 00
Deposited with other banks and bankers.....		44,006 79		183,131 00	
Suspended debt.....					
Expense account.....					2 25
Personal estate.....					
Premium account.....					
Checks, drafts, and other cash items.....					
Cost of stocks on deposit. Value..					15,000 00
Profit and loss account.....					
<b>Total resources.....</b>	<b>208,238 00</b>	<b>207,391 63</b>	<b>383,638 15</b>	<b>514,700 00</b>	<b>42,530 00</b>
<b>LIABILITIES.</b>					
Capital stock paid in and invested according to law.....	98,150 00	58,845 21	208,000 00	257,350 00	25,000 00
Amount of debt owing by the asso- ciation other than for deposits and circulation.....			5,402 15		1,300 00
Amount due to depositors.....		105,984 14			
Amount of notes or bills in cir- culation.....	95,238 00	26,686 00	188,230 00	257,350 00	15,200 00
Amount due other banks and bankers.....		7,944 05			
Exchange and interest account.....		7,641 68			
Surplus bonds deposited.....	14,850 00				
Interest dividend on stocks.....					
Profit and loss account.....					
<b>Total liabilities.....</b>	<b>208,238 00</b>	<b>207,391 63</b>	<b>383,638 15</b>	<b>514,700 00</b>	<b>42,530 00</b>

W 1.—Statement of the condition of the banks of Illinois—Continued.

	Bank of Bloom- ington, Bloomington.	Bank of Ches- ter, Chester.	Bank of the Commonwealth, Robinson.	Bank of Elgin, Elgin.	Bank of Ga- lena, Galena.
<b>RESOURCES.</b>					
Stocks deposited as securities for circulation.....	\$80,951 14	\$53,970 00	\$102,000 00	\$75,000 00	\$66,770 03
Real estate.....		1,300 00			
Notes of other banks on hand.....	12,335 00	230 00		1,956 00	34,605 00
Amount of debt owing to the asso- ciation other than loans and dis- counts.....		1,107 90	86,700 00	55,000 00	
Loans and discounts.....		130 00			
Specie on hand.....	4,451 14	1,124 90		1,557 00	104,736 14
Deposited with other banks and bankers.....	24,142 79	48,980 00		14,036 02	75,104 17
Suspended debt.....					
Expense account.....				4,130 42	
Personal estate.....					
Premium account.....				3,991 00	
Checks, drafts, and other cash items.....				704 85	513 10
Cost of stocks on deposit. Value..					
Profit and loss account.....					
<b>Total resources.....</b>	<b>101,040 00</b>	<b>106,722 10</b>	<b>186,700 00</b>	<b>156,965 29</b>	<b>261,918 44</b>
<b>LIABILITIES.</b>					
Capital stock paid in and invested according to law.....	50,000 00	55,170 00	86,700 00	70,000 00	57,000 00
Amount of debt owing by the asso- ciation other than for deposits and circulation.....		2,572 10		7,814 97	175,111 40
Amount due to depositors.....					
Amount of notes or bills in cir- culation.....	51,040 00	48,980 00	84,915 00	65,377 00	48,410 00
Amount due other banks and bankers.....				5,367 30	1,308 61
Exchange and interest account.....					
Surplus bonds deposited.....			17,085 00		
Interest dividend on stocks.....					
Profit and loss account.....				8,366 02	88 43
<b>Total liabilities.....</b>	<b>101,040 00</b>	<b>106,722 10</b>	<b>186,700 00</b>	<b>156,965 29</b>	<b>261,918 44</b>

W 1.—*Statement of the condition of the banks of Illinois*—Continued.

	Bank of Illinois, New Haven.	Bank of Naperville, Naperville.	Bank of North- ern Illinois, Waukegan.	Bank of Peru, Peru.	Bank of Pike County, Griggsville.
<b>RESOURCES.</b>					
Stocks deposited as securities for circulation.....	\$153,000 00	\$51,455 00	\$53,000 00	\$53,000 00	\$173,404 02
Real estate.....		7,315 02	7,212 47	14,213 75	
Notes of other banks on hand.....		698 00	8,657 00	11,078 15	4,365 00
Amount of debt owing to the association other than loans and discounts.....		3,849 01	40,265 32		2,237 22
Loans and discounts.....		34,012 25			22,371 07
Specie on hand.....	500 00	105 29	3,954 41	7,917 29	1,804 14
Deposited with other banks and bankers.....	130,476 00	770 98	7,308 70	81,030 50	10,807 30
Suspended debt.....					2,875 00
Expense account.....		1,738 51		2,781 44	
Personal estate.....			1,404 00		675 00
Premium account.....					
Checks, drafts, and other cash items.....					
Cost of stocks on deposit. Value.....					1,650 00
Profit and loss account.....					
<b>Total resources.....</b>	<b>262,970 00</b>	<b>92,669 34</b>	<b>121,801 80</b>	<b>170,630 22</b>	<b>227,186 75</b>
<b>LIABILITIES.</b>					
Capital stock paid in and invested according to law.....	152,000 00	22,800 00	50,000 00	26,700 00	60,000 00
Amount of debt owing by the association other than for deposits and circulation.....		2,802 08	1 87	7,194 14	
Amount due to depositors.....		26,977 26	22,030 17	15,301 58	7,919 75
Amount of notes or bills in circulation.....	130,970 00	41,100 00	30,974 00	42,176 00	150,200 00
Amount due other banks and bankers.....					
Exchange and interest account.....				8,668 50	
Surplus bonds deposited.....					
Interest dividend on stocks.....					
Profit and loss account.....			8,795 85		
<b>Total liabilities.....</b>	<b>262,970 00</b>	<b>92,669 34</b>	<b>121,801 80</b>	<b>170,630 22</b>	<b>227,186 75</b>

W 1.—Statement of the condition of the banks of Illinois—Continued.

	Bank of Quincy, Quincy.	Bank of Raleigh, Raleigh.	Bank of the Republic, McLeansboro.	Bank of Southern Illinois, Boltou.	Central Bank, Peoria.
<b>RESOURCES.</b>					
Stocks deposited as securities for circulation .....	\$73,000 00	\$293,000 00	\$449,669 96	\$293,000 00	\$91,317 45
Real estate .....	38,641 00				13,686 00
Notes of other banks on hand .....					
Amount of debt owing to the association other than loans and discounts .....		254,898 42			
Loans and discounts .....					
Specie on hand .....	10,171 90		527 00	500 00	5,310 64
Deposited with other banks and bankers .....	38,898 73		402,437 00	84,500 00	61,186 80
Suspended debt .....					
Expense account .....					
Personal estate .....					
Premium account .....					
Checks, drafts, and other cash items .....					
Cost of stocks on deposit. Value .....					
Profit and loss account .....					
<b>Total resources .....</b>	<b>160,711 63</b>	<b>547,898 42</b>	<b>852,633 96</b>	<b>378,000 00</b>	<b>171,446 98</b>
<b>LIABILITIES.</b>					
Capital stock paid in and invested according to law .....	73,000 00	293,000 00	449,669 96	85,000 00	50,000 00
Amount of debt owing by the association other than for deposits and circulation .....		6,643 42			
Amount due to depositions .....	33,911 63				46,396 98
Amount of notes or bills in circulation .....	53,800 00	248,255 00	402,964 00	243,094 00	81,050 00
Amount due other banks and bankers .....					
Exchange and interest account .....					
Surplus bonds deposited .....				49,906 00	
Interest dividend on stocks .....					
Profit and loss account .....					
<b>Total liabilities .....</b>	<b>160,711 63</b>	<b>547,898 42</b>	<b>852,633 96</b>	<b>378,000 00</b>	<b>171,446 98</b>



W 1.—Statement of the condition of the banks of Illinois—Continued.

	Chicago Bank, Chicago.	Citizens' Bank, Mt. Carmel.	Corn Ex- change Bank, Fairfield.	E. I. Tinkham & Co.'s Bank, McLeansboro.	Edgar County Bank, Paris.
<b>RESOURCES.</b>					
Stocks deposited as securities for circulation .....	\$30,831 42	No report.	\$263,940 00	\$150,000 00	\$75,722 50
Real estate .....	5,074 00				
Notes of other banks on hand .....	10,000 00		1,420 00		3,628 00
Amount of debt owing to the asso- ciation other than loans and dis- counts .....			104 00		10,078 65
Loans and discounts .....					27,031 33
Specie on hand .....	10,373 50		4,508 70	500 00	6,054 37
Deposited with other banks and bankers .....	14,830 77		81,847 30	149,600 00	
Suspended debt .....					
Expense account .....	9,279 64				1,254 63
Personal estate .....					1,500 00
Premium account .....					
Checks, drafts, and other cash items .....					
Cost of stocks on deposit. Value .....					
Profit and loss account .....					
<b>Total resources .....</b>	<b>80,489 33</b>		<b>351,830 00</b>	<b>300,100 00</b>	<b>125,529 66</b>
<b>LIABILITIES.</b>					
Capital stock paid in and invested according to law .....	30,831 42		100,000 00	150,000 00	32,890 00
Amount of debt owing by the asso- ciation other than for deposits and circulation .....					264 25
Amount due to depositors .....			3,006 00	500 00	15,179 16
Amount of notes or bills in circula- tion .....	26,267 00		248,815 00	149,000 00	71,746 00
Amount due other banks and bankers .....					
Exchange and interest account .....					
Surplus bonds deposited .....					
Interest dividend on stocks .....	23,280 91				
Profit and loss account .....					5,446 17
<b>Total liabilities .....</b>	<b>80,489 33</b>		<b>351,830 00</b>	<b>300,100 00</b>	<b>125,529 66</b>

## W 1.—Statement of the condition of the banks of Illinois—Continued.

	Farmers' and Traders' Bank, Charleston.	Frontier Bank, Benton.	Grand Prairie Bank, Urbana.	Grayville Bank, Gray- ville.	Lafayette Bank, Bloom- ington.
<b>RESOURCES.</b>					
Stocks deposited as securities for circulation .....	\$126,000 00	\$129,040 00	\$77,502 00	\$307,990 00	\$66,500 00
Real estate .....	9,258 40		3,650 00	3,000 00	
Notes of other banks on hand .....	11,091 00		3,039 00	52 00	11,038 00
Amount of debt owing to the asso- ciation other than loans and dis- counts .....	113,298 52			1,894 74	
Loans and discounts .....	11,040 12				34,454 02
Specie on hand .....	8,367 08		1,189 43	211 16	4,792 29
Deposited with other banks and bankers .....	12,206 95	50,000 00	78,960 63	137 52	17,060 54
Suspended debt .....					
Expense account .....					
Personal estate .....	1,118 00				
Premium account .....					
Checks, drafts, and other cash items .....					
Cost of stocks on deposit. Value ..					
Profit and loss account .....					
<b>Total resources .....</b>	<b>265,467 07</b>	<b>179,040 00</b>	<b>163,634 06</b>	<b>403,285 42</b>	<b>133,844 85</b>
<b>LIABILITIES.</b>					
Capital stock paid in and invested according to law .....	111,524 00	50,000 00	77,502 00	50,000 00	54,100 00
Amount of debt owing by the asso- ciation other than for deposits and circulation .....					
Amount due to depositors .....	47,942 07		8,630 06		27,092 85
Amount of notes or bills in cir- culation .....	111,524 00	129,040 00	77,502 00	347,990 00	52,643 00
Amount due other banks and bankers .....				5,295 42	
Exchange and interest account .....					
Surplus bonds deposited .....	14,476 00				
Interest dividend on stocks .....					
Profit and loss account .....					
<b>Total liabilities .....</b>	<b>265,467 07</b>	<b>179,040 00</b>	<b>163,634 06</b>	<b>403,285 42</b>	<b>133,844 85</b>

W 1.—Statement of the condition of the banks of Illinois—Continued.

	International Bank, Raleigh.	Marine Bank of Chicago, Chicago.	Mississippi River Bank, Oxford.	McLean Coun- ty B'k, Bloom- ington.	Merchants' & Drovers' Bank, Joliet.
<b>RESOURCES.</b>					
Stocks deposited as securities for circulation .....	\$234,035 00	\$199,353 48	\$100,500 00	\$59,900 00	\$138,313 29
Real estate .....		10,000 00		15,631 00	13,487 00
Notes of other banks on hand .....					
Amount of debt owing to the asso- ciation other than loans and dis- counts .....				50 00	
Loans and discounts .....				30,512 56	
Specie on hand .....		30,000 00	5,250 00	18,966 05	8,847 52
Deposited with other banks and bankers .....		73,684 28		73,256 09	90,068 46
Suspended debt .....					
Expense account .....					
Personal estate .....					
Premium account .....					
Checks, drafts, and other cash items .....				3,253 22	854 00
Cost of stocks on deposit. Value .....			1,112 00		
Profit and loss account .....					
<b>Total resources .....</b>	<b>234,035 00</b>	<b>313,237 70</b>	<b>106,662 00</b>	<b>201,567 62</b>	<b>251,599 29</b>
<b>LIABILITIES.</b>					
Capital stock paid in and invested according to law .....	60,000 00	962,835 21	17,330 00	50,000 00	138,313 29
Amount of debt owing by the asso- ciation other than for deposits and circulation .....				713 51	
Amount due to depositors .....		10,402 49		64,760 34	
Amount of notes or bills in circu- lation .....	174,035 00	40,000 00	88,532 00	46,645 00	113,277 00
Amount due other banks and bankers .....				5,791 95	
Exchange and interest account .....					
Surplus bonds deposited .....					
Interest dividend on stocks .....				13,726 82	
Profit and loss account .....					
<b>Total liabilities .....</b>	<b>234,035 00</b>	<b>313,237 70</b>	<b>106,662 00</b>	<b>201,567 62</b>	<b>251,599 29</b>

W 1.—Statement of the condition of the banks of Illinois—Continued.

	Morgan County B'k, Jacksonville	National B'k, Equal- ity.	Prairie State Bank, Wash- ington.	Railroad Bank, De- catur.	Reed's Bank, Galesburg.	Southern Bank of Ill., Grayville.
<b>RESOURCES.</b>						
Stocks deposited as securities for circulation.....	\$60,500 00	\$62,460 00	\$70,000 00	\$91,520 44	\$40,690 85	\$133,560 00
Real estate.....	1,032 00		6,369 00	6,943 40		
Notes of other banks on hand...				1,358 24	6,500 00	
Amount of debt owing to the association other than loans and discounts.....			57,843 00	3,800 00		
Loans and discounts.....	447 45			34,778 09		
Specie on hand.....	1,845 60	4,876 32	4,032 95	3,471 30	7,500 00	
Deposited with other banks and bankers.....	30,839 95	65,906 58		2,069 29	21,989 00	45,040 00
Suspended debt.....				1,567 88		
Expense account.....		4,283 10		3,779 66		
Personal estate.....				60 00		
Premium account.....						
Checks, drafts, and other cash items.....						
Cost of stocks on deposit. Value.						
Profit and loss account.....						
<b>Total resources.....</b>	<b>114,665 00</b>	<b>156,836 00</b>	<b>136,234 95</b>	<b>148,608 30</b>	<b>76,679 85</b>	<b>178,600 00</b>
<b>LIABILITIES.</b>						
Capital stock paid in and in- vested according to law.....	50,000 00	62,460 00	57,843 00	50,000 00	40,690 85	50,000 00
Amount of debt owing by the association other than for de- posits and circulation.....				2,101 50		
Amount due to depositors.....			10,391 95	12,629 67		
Amount of notes or bills in cir- culation.....	64,665 00	74,376 00	57,843 00	81,344 00	35,969 00	126,600 00
Amount due other banks and bankers.....						
Exchange and interest account...						
Surplus bonds deposited.....			12,157 00			
Interest dividend on stocks.....						
Profit and loss account.....				2,640 13		
<b>Total liabilities.....</b>	<b>114,665 00</b>	<b>156,836 00</b>	<b>136,234 95</b>	<b>148,608 30</b>	<b>76,679 85</b>	<b>178,600 00</b>

W 1.—Statement of the condition of the banks of Illinois—Continued.

	State Bank of Illinois, Shaw- neetown.	Warren Coun- ty Bank, Mon- mouth.	Clark's Ex- change Bank, Springfield.	Rock Island Bank, Rock Island.	Aggregate.
<b>RESOURCES.</b>					
Stocks deposited as securities for circulation.....	\$760,727 20	\$67,600 00	\$4,986 55	\$13,000 00	\$85,161,255 06
Real estate.....	11,500 00				52,567 54
Notes of other banks on hand.....	2,749 00	10,000 00			285,034 39
Amount of debt owing to the asso- ciation other than loans and dis- counts.....					910,944 23
Loans and discounts.....					231,368 29
Specie on hand.....	6,755 70	4,000 00	1,000 00	2,551 49	353,239 63
Deposited with other banks and bankers.....	712,768 62	38,800 00	3,900 00	44,393 51	2,812,578 28
Suspended debt.....					4,461 26
Expense account.....					31,187 04
Personal estate.....					4,757 00
Premium account.....					3,991 00
Checks, drafts, and other cash items.....	1,108 48				6,423 35
Cost of stocks on deposit. Value.....					2,702 00
Profit and loss account.....					15,016 29
<b>Total resources.....</b>	<b>1,495,609 00</b>	<b>119,800 00</b>	<b>9,886 55</b>	<b>50,875 00</b>	<b>16,843,742 49</b>
<b>LIABILITIES.</b>					
Capital stock paid in and invested according to law.....	741,525 00	67,600 00	4,986 55	50,000 00	4,678,386 49
Amount of debt owing by the asso- ciation other than for deposits and circulation.....					34,106 26
Amount due to depositors.....					656,321 27
Amount of notes or bills in circula- tion.....	733,934 00	58,800 00	4,900 00	8,905 00	5,238,930 26
Amount due other banks and bankers.....					19,000 22
Exchange and interest account.....					21,385 54
Surplus bonds deposited.....					23,998 00
Interest dividend on stocks.....					37,706 21
Profit and loss account.....	20,850 00				50,635 03
<b>Total liabilities.....</b>	<b>1,495,609 00</b>	<b>119,800 00</b>	<b>9,886 55</b>	<b>50,875 00</b>	<b>16,843,742 49</b>

## W 2.

*Statement of the securities and circulation of the free banks of the State of Illinois as they existed on the first day of January, 1858.*

## AGRICULTURAL BANK AT MARION.

\$3,000 Missouri State bonds 6's at 84 .....	\$2,520	
60,000 Louisiana State bonds 6's at 85.....	51,000	
44,000 Illinois and Michigan canal bonds 6's at 95	41,800	
6,000 Illinois interest bond at 75.....	4,500	
		<hr/>
		\$99,820
Amount of circulation outstanding.....		95,238
		<hr/>
Excess of securities.....		4,582
		<hr/>

## ALTON BANK, ALTON.

\$24,000 Missouri 6's at 84.....	20,160 00	
35,583 98 Illinois 6's at 95.....	33,803 78	
		<hr/>
		53,964 78
Amount of circulation outstanding.....		46,170 00
		<hr/>
Excess of securities.....		7,794 78
		<hr/>

## AMERICAN EXCHANGE BANK, RALPH.

\$101,000 Missouri 6's at 84.....	84,840	
60,000 Virginia 6's at 92.....	55,200	
1,000 Louisiana 6's at 85.....	850	
53,000 Tennessee 6's at 87.....	46,110	
		<hr/>
		187,000
Amount of circulation.....		180,230
		<hr/>
Excess of securities.....		6,770
		<hr/>

## BANK OF AURORA, WEST AURORA.

\$313,000 Missouri 6's at 84.....	262,920	
22,000 Louisiana 6's at 85.....	10,200	
		<hr/>
		273,120
Amount of circulation .....		265,985
		<hr/>
Excess of securities.....		7,135
		<hr/>

## BELVIDERE BANK, BELVIDERE, (in voluntary liquidation.)

\$13,000 Missouri 6's at 84.....	\$10,920	
7,000 Virginia 6's at 92.....	6,440	
	<hr/>	\$17,360
Amount of circulation.....		16,520
		<hr/>
Excess of securities.....		840
		<hr/>

## BANK OF BLOOMINGTON, BLOOMINGTON.

\$60,051 14 Illinois 6's at 95.....	57,048 58	
Amount of circulation.....	51,040 00	
	<hr/>	
Excess of securities.....	6,008 58	
	<hr/>	

## BANK OF CHESTER, CHESTER.

\$62,000 Missouri 6's at 84.....	52,080	
Amount of circulation.....	48,980	
	<hr/>	
Excess of securities.....	3,100	
	<hr/>	

## BANK OF THE COMMONWEALTH, ROBINSON.

\$102,000 Missouri 6's at 84.....	85,680	
Amount of circulation.....	84,915	
	<hr/>	
Excess of securities.....	765	
	<hr/>	

## BANK OF ELGIN, ELGIN.

\$18,000 Missouri 6's at 84.....	15,120	
57,000 Georgia 6's at par.....	57,000	
	<hr/>	72,120
Amount of circulation.....		65,513
		<hr/>
Excess of securities.....		6,607
		<hr/>

## BANK OF GALENA, GALENA.

\$10,000 Missouri 6's at 84.....	8,400 00	
7,000 Virginia 6's at 92.....	6,440 00	
16,000 Georgia 6's at par.....	16,000 00	
47,598 14 Illinois 6's at 95.....	45,218 23	
	<hr/>	76,058 23
Amount of circulation.....		54,670 00
		<hr/>
Excess of securities.....		21,388 23
		<hr/>

## BANK OF ILLINOIS, NEW HAVEN.

\$85,000 Missouri 6's at 84.....	\$71,400	
10,000 Virginia 6's at 92.....	9,200	
45,000 Louisiana 6's at 85.....	38,250	
4,000 Tennessee 6's at 87.....	3,480	
16,561 Ohio 6's at par.....	16,561	
2,000 Kentucky 6's at par.....	2,000	
4,000 Illinois and Michigan canal 6's at 95..	3,800	
		<u>\$144,691</u>
Amount of circulation.....		142,530
Excess of securities.....		<u>2,161</u>

## BANK OF NAPERVILLE, NAPERVILLE.

\$14,000 Virginia 6's at 92.....	12,880	
5,000 Louisiana 6's at 85.....	4,250	
29,000 Tennessee 6's at 87.....	25,230	
		<u>42,360</u>
Amount of circulation.....		41,284
Excess of securities.....		<u>1,076</u>

## BANK OF NORTHERN ILLINOIS, WAUKEGAN.

\$53,000 Missouri 6's at 84.....	44,520	
Amount of circulation.....	40,124	
Excess of securities.....		<u>4,396</u>

## BANK OF PERU, PERU.

\$51,000 Missouri 6's at 84.....	42,840	
4,000 Illinois 6's at 95.....	3,800	
		<u>46,640</u>
Amount of circulation.....		44,002
Excess of securities.....		<u>2,638</u>

## BANK OF PIKE COUNTY, GRIGGSVILLE.

\$195,000 Missouri 6's at 84.....	163,800	
5,000 Kentucky 6's at par.....	5,000	
		<u>168,800</u>
Amount of circulation.....		159,235
Excess of securities.....		<u>9,565</u>



## CONDITION OF THE BANKS

## BANK OF QUINCY, QUINCY.

\$55,000 Missouri 6's at 84.....	\$46,200	
13,000 Illinois 6's at 95.....	12,350	
		<u>\$58,550</u>
Amount of circulation.....		53,800
		<u>4,750</u>
Excess of securities.....		<u><u>4,750</u></u>

## BANK OF RALEIGH, RALEIGH.

\$260,000 Missouri 6's at 84.....	218,400	
13,000 Tennessee 6's at 87.....	11,310	
16,000 Ohio 6's at 100.....	16,000	
4,000 Kentucky 6's at 100.....	4,000	
		<u>249,710</u>
Amount of circulation.....		248,255
		<u>1,455</u>
Excess of securities.....		<u><u>1,455</u></u>

## BANK OF THE REPUBLIC, MCLEANSBORO'.

\$78,000 Virginia 6's at 92.....	71,760	
198,000 Tennessee 6's at 87.....	172,260	
172,000 North Carolina 6's at 93.....	159,760	
1,670 Ohio 6's at par.....	1,670	
		<u>405,650</u>
Amount of circulation.....		402,964
		<u>2,668</u>
Excess of securities.....		<u><u>2,668</u></u>

## BANK OF SOUTHERN ILLINOIS, BOLTON, (in vol. liq.)

\$259,000 Missouri 6's at 84.....	217,560	
10,000 Virginia 6's at 92.....	9,200	
10,000 Louisiana 6's at 85.....	8,500	
10,000 Tennessee 6's at 87.....	8,700	
		<u>243,960</u>
Amount of circulation.....		243,094
		<u>866</u>
Excess of securities.....		<u><u>866</u></u>

## BANK OF OTTAWA, OTTAWA, (in vol. liq.)

\$7,000 Virginia 6's at 92.....	6,440	
6,000 Missouri 6's at 84.....	5,040	
		<u>11,480</u>
Amount of circulation.....		10,997
		<u>483</u>
Excess of securities.....		<u><u>483</u></u>

## CENTRAL BANK, PEORIA.

\$44,000 Missouri 6's at 84.....	\$36,960 00
52,000 Illinois 6's at 95.....	49,400 00
2,155 44 Illinois interest bonds at 75.....	2,616 58
	<hr/>
Amount of circulation.....	\$87,979 58
	<hr/>
Excess of securities.....	81,050 00
	<hr/>
	6,926 58
	<hr/>

## CHICAGO BANK, CHICAGO, (in vol. liq.)

\$30,931 42 Illinois 6's at 95.....	29,384 84
Amount of circulation.....	26,267 00
	<hr/>
Excess of securities.....	3,117 84
	<hr/>

## CITIZENS' BANK, MT. CARMEL.

\$66,000 Missouri 6's at 84.....	55,440
5,143 Illinois 6's at 95.....	4,875
1,000 Illinois interest stock at 75 .....	750
	<hr/>
Amount of circulation.....	61,065
	<hr/>
Excess of securities.....	50,621
	<hr/>
	10,444
	<hr/>

## CORN EXCHANGE BANK, FAIRFIELD.

\$248,000 Missouri 6's at 84.....	208,320
15,000 Virginia 6's at 92.....	13,800
13,000 Louisiana 6's at 85.....	11,050
20,000 Tennessee 6's at 87.....	17,400
4,000 Illinois interest stock at 75.....	3,000
	<hr/>
Amount of circulation.....	253,570
	<hr/>
Excess of securities.....	248,815
	<hr/>
	4,755
	<hr/>

## CLARK'S EXCHANGE BANK, SPRINGFIELD. (in vol. liq.)

\$7,000 Missouri 6's at 84.....	5,880
Amount of circulation.....	4,818
	<hr/>
Excess of securities.....	1,062
	<hr/>

## CONDITION OF THE BANKS

## E. J. TINKHAM &amp; CO.'S BANK, MCLEANSBORO'.

\$145,000 Ohio 6's at par.....	\$145,000	
5,000 Virginia 6's at 92.....	4,600	
	<u>          </u>	\$149,600
Amount of circulation.....		149,596
		<u>          </u>
Excess of securities.....		4
		<u>          </u>

## EDGAR COUNTY BANK, PARIS.

\$27,000 Missouri 6's at 84.....	\$22,680	
59,000 Louisiana 6's at 85.....	50,150	
	<u>          </u>	72,830
Amount of circulation.....		70,230
		<u>          </u>
Excess of securities.....		2,600
		<u>          </u>

## FARMERS AND TRADERS' BANK, CHARLESTON.

\$18,000 Missouri 6's at 84.....	15,120	
108,000 Virginia 6's at 92.....	99,360	
	<u>          </u>	114,480
Amount of circulation.....		111,524
		<u>          </u>
Excess of securities.....		2,956
		<u>          </u>

## FRONTIER BANK, BENTON.

\$91,000 Virginia 6's at 92.....	83,720	
72,000 Tennessee 6's at 87.....	62,640	
	<u>          </u>	146,360
Amount of circulation.....		129,040
		<u>          </u>
Excess of securities.....		17,320
		<u>          </u>

## GRAND PRAIRIE BANK, URBANA.

\$61,000 Missouri 6's at 84.....	51,240	
30,000 Virginia 6's at 92.....	27,600	
2,000 Louisiana 6's at 85.....	1,700	
	<u>          </u>	80,540
Amount of circulation.....		77,450
		<u>          </u>
Excess of securities.....		3,090
		<u>          </u>

## GRAYVILLE BANK, GRAYVILLE.

\$446,000 Missouri 6's at 84.....	\$374,640
Amount of circulation.....	348,290
	<u>26,350</u>

## LAFAYETTE BANK, BLOOMINGTON.

\$64,000 Missouri 6's at 84.....	\$53,760
2,500 Louisiana 6's at 85.....	2,125
	<u>55,885</u>
Amount of circulation.....	52,635
	<u>3,250</u>
Excess of securities.....	<u>3,250</u>

## INTERNATIONAL BANK, RALEIGH.

\$9,000 Missouri 6's at 84.....	7,560 00
138,387 88 Illinois 6's at 95.....	131,468 48
102,000 Illinois interest bonds at 75.....	76,500 00
	<u>215,528 48</u>
Amount of circulation.....	174,035 00
	<u>41,493 48</u>
Excess of securities.....	<u>41,493 48</u>

## MARINE BANK OF CHICAGO.

\$31,130 Illinois 6's at 95.....	29,573 50
48,000 Illinois interest bonds at 75.....	36,000 00
	<u>65,573 50</u>
Amount of circulation.....	50,000 00
	<u>15,573 50</u>
Excess of securities.....	<u>15,573 50</u>

## MISSISSIPPI RIVER BANK, OXFORD.

\$15,000 Missouri 6's at 84.....	12,600
55,000 Virginia 6's at 92.....	50,600
14,500 Louisiana 6's at 85.....	12,325
9,000 Tennessee 6's at 87.....	7,830
7,000 North Carolina 6's at 93.....	6,410
	<u>89,765</u>
Amount of circulation.....	89,532
	<u>233</u>
Excess of securities.....	<u>233</u>

## MCLEAN COUNTY BANK, BLOOMINGTON.

\$59,000 Missouri 6's at 85.....	\$49,560	
1,000 Tennessee 6's at 87.....	870	
		<u>\$50,430</u>
Amount of circulation.....		47,000
		<u>47,000</u>
Excess of securities.....		3,430
		<u>3,430</u>

## MERCHANTS AND DROVERS' BANK, JOLIET.

\$110,000 00 Missouri 6's at 84.....	92,400	
1,000 00 Tennessee 6's at 87.....	870	
6,000 00 North Carolina 6's at 93.....	5,580	
14,000 00 South Carolina 6's at par.....	14,000	
5,789 89 Illinois 6's at 95.....	4,500	
2,080 00 Illinois interest bonds at 75.....	1,560	
		<u>118,910</u>
Amount of circulation.....		113,277
		<u>113,277</u>
Excess of securities.....		5,633
		<u>5,633</u>

## MORGAN COUNTY BANK, JACKSONVILLE.

\$68,000 Missouri 6's at 84.....	57,120	
5,500 Louisiana 6's at 85.....	4,675	
2,000 Tennessee 6's at 87.....	1,740	
1,000 North Carolina 6's at 93.....	930	
4,000 Illinois 6's at 95.....	3,800	
		<u>68,265</u>
Amount of circulation.....		64,665
		<u>64,665</u>
Excess of securities.....		3,600
		<u>3,600</u>

## NATIONAL BANK, EQUALITY.

\$83,000 Missouri 6's at 84.....	69,720	
9,000 Virginia 6's at 92.....	8,280	
3,000 Georgia 6's at par.....	3,000	
		<u>81,000</u>
Amount of circulation.....		74,376
		<u>74,376</u>
Excess of securities.....		6,624
		<u>6,624</u>

## PRAIRIE STATE BANK, WASHINGTON.

\$18,000 Missouri 6's at 84.....	15,120	
22,000 Louisiana 6's at 85.....	18,700	
30,000 Tennessee 6's at 87.....	26,100	
		<u>59,920</u>
Amount of circulation.....		57,846
		<u>57,846</u>
Excess of securities.....		2,074
		<u>2,074</u>

## RAILROAD BANK, DECATUR.

\$39,000 Virginia 6's at 92.....	\$35,880	
11,000 Tennessee 6's at 87.....	9,570	
39,000 North Carolina 6's at 93.....	37,270	
		<hr/>
Amount of circulation.....		\$82,720
		81,644
		<hr/>
Excess of securities.....		1,076
		<hr/>

## REED'S BANK, GALESBURGH. (in vol. liq.)

\$46,000 Missouri 6's at 84.....	38,640	
Amount of circulation.....	36,689	
		<hr/>
Excess of securities.....		1,951
		<hr/>

## SOUTHERN BANK OF ILLINOIS, GRAYVILLE,

\$129,000 Missouri 6's at 84.....	108,360	
35,000 Louisiana 6's at 85.....	29,750	
		<hr/>
Amount of circulation.....		138,110
		128,600
		<hr/>
Excess of securities.....		9,510
		<hr/>

## STATE BANK OF ILLINOIS, SHAWNEETOWN.

\$245,000 Missouri 6's at 84.....	205,800	
162,000 Virginia 6's at 92.....	149,040	
60,000 Louisiana 6's at 85.....	51,000	
20,000 North Carolina 6's at 93.....	18,600	
86,000 South Carolina 6's at par.....	86,000	
10,500 Georgia 6's at par.....	10,500	
121,000 Illinois 6's at 95.....	114,950	
163,000 Illinois interest stock at 75.....	122,250	
		<hr/>
Amount of circulation.....		758,140
		733,065
		<hr/>
Excess of securities.....		25,075
		<hr/>

## WARREN COUNTY BANK, MONMOUTH.

\$67,000 Missouri 6's at 84.....	56,280	
Amount of circulation.....	52,800	
		<hr/>
Excess of securities.....		3,480
		<hr/>

*List of banks protested, and whose securities are to be sold, and circulation redeemed by the auditor :*

## BANK OF BELLEVILLE, BELLEVILLE.

\$277,000 Missouri 6's at 84.....	\$232,680	
Amount of circulation.....	229,740	
		<hr/>
Excess of securities.....		2,940
		<hr/>

## BANK OF HUTSONVILLE, HUTSONVILLE.

\$45,000 Missouri 6's at 84.....	\$37,800	
6,000 Virginia 6's at 92.....	5,520	
500 Louisiana 6's at 85.....	425	
55,000 Tennessee 6's at 87 .....	47,850	
	<hr/>	\$91,595
Amount of circulation .....		90,820
Excess of securities.....		<hr/> 775 <hr/>

## HAMILTON COUNTY BANK, MOLEANSBORO'.

\$164,000 Missouri 6's at 84.....	137,760	
16,000 Virginia 6's at 92.....	14,720	
15,000 Louisiana 6's at 85.....	12,750	
12,000 Tennessee 6's at 87.....	10,440	
3,000 North Carolina 6's at 93.....	2,790	
	<hr/>	178,460
Amount of circulation.....		177,290
Excess of securities.....		<hr/> 1,170 <hr/>

*List of banks protested, and whose circulation is now being redeemed by the auditor :*

Bank of Rockford, at par.  
 Rushville Bank, at par.  
 People's Bank, Carmi, at 94 cents.  
 Stock Security Bank, Danville, at 88½ cents.

*List of banks protested, the time for whose redemption has expired by limitation of law, the notes being now worthless:*

City Bank, Chicago.  
 Phenix Bank, Chicago.  
 Union Bank, Chicago.  
 Mechanics and Farmers' Bank, Springfield.  
 Farmers' Bank, Chicago.

*List of banks in voluntary liquidation, whose circulation has been advanced 90 per cent., the amount outstanding being secured at par by public stock or specie :*

Bank of America, Chicago.  
 Bank of Lucas & Simonds, Springfield.  
 Commercial Bank, Chicago.  
 Du Page County Bank, Naperville.  
 Exchange Bank of H. A. Tucker & Co., Chicago.  
 Merchants and Mechanics' Bank of Chicago.  
 Quincy City Bank, Quincy.  
 Southern Bank of Illinois, Belleville.  
 Rock Island Bank, Rock Island.

## X 1.

*Statement of the Bank of the State of Indiana, November 30, 1857.*

## RESOURCES.

Notes discounted.....	\$152,166 22	
Bills of exchange.....	3,267,731 42	
Suspended debt.....	88,098 32	
	<hr/>	\$3,507,995 96
Banking houses.....		67,252 12
Due from eastern banking institutions.....		432,883 02
Due from banks other than eastern.....	254,199 25	
Remittances and other items.....	133,083 51	
Notes of other banks.....	270,182 00	
	<hr/>	657,464 76
Gold and silver .....		1,069,264 50
		<hr/>
		5,734,860 36
		<hr/> <hr/>

## LIABILITIES.

Capital stock paid in .....		2,114,691 44
Surplus fund.....	142,782 92	
Profit and loss.....	135,128 97	
	<hr/>	277,911 89
Due to other banks.....	297,206 47	
Branch balances and other items.....	71,341 79	
	<hr/>	368,548 26
Individual deposits.....	585,937 46	
Certificates of deposits.....	103,722 31	
	<hr/>	689,659 77
Circulation, { Notes under \$5.....	164,483 00	
{ 5's and upward.....	2,342,015 00	
	<hr/>	
	2,506,498 00	
Less notes on hand.....	222,449 00	
	<hr/>	2,284,049 00
		<hr/>
		5,734,860 36
		<hr/> <hr/>

JAMES M. RAY, *Cashier.*



### CONDITION OF THE BANKS

**XX 2.**—*Semi-annual statement of the condition of the free banks of Indiana for the six months preceding the first Monday in January, 1858, as shown by their returns made under oath to the auditor of State.*

Banks.	Blocks deposited with treasurer of State.	Due from shareholders.	Notes and bills discounted.	Suspended debt.	Notes and checks of other banks.	Notes of this bank.	Due from banks and bankers.	Value of real estate transaction to the business.	Value of other real estate.	Personal property.	Expense account.	Specie.	Other cash items.	Total.
Bank of Goshen, Goshen.....	\$39,554 57	.....	\$17,616 16	\$30,190 00	\$2,039 80	\$400 00	\$4,668 38	.....	.....	\$1,545 00	.....	\$4,596 84	\$4,592 86	\$116,132 81
Bank of Gosport, Gosport.....	67,553 00	.....	134,344 68	.....	13,077 00	50 00	1,894 47	\$677 10	.....	.....	.....	4,012 35	.....	231,718 60
Bank of Mt. Vernon, Mt. Vernon.....	81,866 06	\$73,600 00	15,152 60	.....	4,948 00	150 00	5,604 87	.....	.....	.....	.....	9,509 44	.....	168,630 97
Bank of Paoli, Paoli.....	72,000 00	87,770 49	57,707 83	500 00	6,979 00	85 00	32,981 30	.....	\$6,576 40	749 77	.....	4,645 83	.....	201,648 79
Bank of Rockville, Wabash.....	65,000 00	.....	7,007 83	.....	2,593 00	85 00	3,145 18	.....	.....	1,933 76	.....	17,347 90	.....	190,511 97
Bank of Salem, New Albany.....	58,210 00	.....	182,015 84	263 51	9,696 00	4,861 00	10,833 40	1,673 30	.....	.....	.....	17,014 19	5,173 50	239,819 74
Bank of Salem, Salem.....	68,597 62	.....	47,365 86	.....	3,703 00	1,823 60	5,463 81	.....	.....	.....	.....	13,820 83	29,363 84	176,969 40
Bloomington Bank, Bloomington.....	90,000 00	.....	56,361 17	.....	1,836 44	810 00	9,941 61	1,375 86	.....	.....	.....	9,559 80	19 97	171,197 95
Cambridge City Bank, Cambridge City.....	55,931 00	.....	72,989 19	.....	15,138 00	110 00	5,977 63	.....	.....	.....	.....	6,791 67	.....	155,866 49
Exchange Bank, Greencastle.....	52,166 00	800 00	34,321 76	1,687 00	16,644 00	.....	7,084 76	.....	.....	1,577 43	.....	19,060 35	.....	136,021 34
Farmers' Bank, Westfield.....	12,250 00	.....	12,250 00	.....	.....	42,800 35	.....	.....	.....	.....	.....	6,330 10	.....	181,479 45
Indiana Bank, Madison.....	96,577 50	.....	116,949 40	.....	17,969 00	3,900 00	15,786 77	10,413 75	.....	.....	.....	10,004 77	45,905 00	315,115 19
Indiana Farmers' Bank, Indiana.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Franklin.....	51,990 00	.....	74,193 36	8,000 00	6,000 00	23,905 00	5,968 84	4,349 50	.....	.....	.....	11,877 50	.....	185,586 90
Kentucky Stock Bank, Columbus.....	94,911 87	21,321 94	37,489 38	.....	7,162 00	.....	6,986 10	600 00	.....	.....	.....	10,045 85	.....	177,968 06
La Grange Bank, Lima.....	96,097 00	20,000 00	1,160 00	900 00	.....	.....	670 06	.....	.....	.....	.....	9,051 79	.....	136,546 84
Parke County Bank, Rockville.....	83,868 32	.....	76,964 85	4,319 69	6,986 00	6,460 00	2,564 91	.....	.....	1,969 42	\$659 14	13,776 18	6,190 11	205,553 60
Prairie City Bank, Terre Haute.....	81,500 00	.....	75,693 66	8,353 53	.....	39,367 00	12,973 85	7,393 33	.....	1,965 87	.....	19,171 35	.....	238,466 54
Salem Bank, Goshen.....	60,700 00	16,000 00	52,336 67	4,911 76	1,769 00	.....	3,463 32	.....	.....	.....	.....	16,886 67	.....	198,063 49
Southern Bank of Indiana, Terre Haute.....	119,000 00	.....	144,048 47	4,846 59	9,195 46	.....	34,645 37	3,784 15	.....	1,160 00	2,945 76	19,719 35	20,100 06	345,676 13
Total.....	1,416,727 34	129,991 91	1,106,945 94	53,980 06	126,364 90	70,511 00	923,358 07	30,398 09	6,576 40	10,961 91	3,801 90	192,456 08	103,578 90	3,547,114 41

X 2.—Semi-annual statement of the condition of the free banks of Indiana—Continued.

Banks.	LIABILITIES.											Total.
	Capital stock.	Due to banks and bankers.	Due to depositors.	Notes in circulation.	Time bills, and other evidences of debt.	Losses charged upon capital.	Losses charged upon profits.	Dividends not paid.	Profits and loss.	Surplus fund.	Other liabilities.	
Bank of Gibson .....	\$25,000 00	\$16,823 00	\$2,054 37	\$48,981 00	.....	.....	.....	.....	\$67 44	.....	.....	\$116,133 81
Bank of Gosport .....	100,000 00	38,045 77	59,390 00	59,390 00	.....	.....	.....	.....	.....	.....	.....	221,718 60
Bank of Mount Vernon .....	100,000 00	2,771 03	19,683 93	43,179 00	.....	\$3,068 03	.....	.....	.....	.....	.....	168,630 97
Bank of Paoli .....	50,000 00	34,983 43	9,487 11	51,650 00	\$53,991 48	4,748 25	\$4,480 78	59 75	.....	.....	.....	901,643 79
Bank of Rockville .....	50,360 00	10,641 70	79,537 10	48,136 00	.....	.....	.....	2,490 97	.....	.....	.....	190,311 97
Bank of Salem, New Albany .....	101,007 34	557 18	79,537 10	45,500 00	.....	.....	.....	5,633 17	1,363 65	\$6,193 30	.....	239,819 74
Bank of Salem, Salem .....	50,000 00	9,916 85	68,083 63	52,736 00	.....	.....	.....	.....	.....	3,345 04	.....	176,969 40
Bloomington Bank .....	50,000 00	6,347 71	34,903 95	74,630 00	.....	.....	.....	.....	.....	.....	.....	171,197 95
Cambridge City Bank .....	54,000 00	4,914 97	44,989 19	47,591 00	.....	.....	.....	4,515 51	.....	.....	.....	155,858 49
Exchange Bank .....	50,330 00	.....	23,411 33	47,491 00	.....	.....	.....	2,729 56	561 40	.....	.....	198,031 34
Farmers' Bank .....	75,000 00	.....	.....	61,075 00	.....	.....	.....	.....	.....	.....	.....	138,479 41
Indiana Bank .....	192,500 00	333 86	106,423 11	44,094 00	.....	.....	.....	.....	.....	.....	.....	315,115 19
Indiana Farmers' Bank .....	97,234 91	1,194 30	34,705 77	45,810 00	.....	.....	.....	.....	.....	.....	.....	185,598 20
Kentucky Stock Bank .....	50,000 00	571 64	40,083 95	86,911 00	.....	.....	.....	.....	.....	.....	.....	177,978 08
La Grange Bank .....	50,889 09	.....	136 19	50,889 00	4,374 81	8,559 91	.....	.....	.....	1,063 19	.....	126,848 84
Parke County Bank .....	95,400 00	1,331 67	21,793 10	76,152 00	.....	.....	.....	.....	.....	.....	.....	205,553 60
Prairie City Bank .....	85,700 00	8,014 97	64,818 97	53,787 00	.....	.....	.....	.....	.....	.....	.....	228,468 54
Salem Bank .....	50,000 00	983 38	28,901 99	47,413 00	.....	.....	.....	.....	.....	.....	.....	129,089 43
Southern Bank of Indiana .....	200,000 00	1,500 00	59,630 36	83,119 00	.....	.....	.....	.....	.....	.....	.....	315,576 13
Total .....	1,471,821 95	83,363 06	703,457 66	1,070,987 00	60,866 99	16,386 18	6,599 11	94,640 56	55,359 90	45,034 98	87 78	3,547,114 41

NOTE.—Reports should be sent to this office by the 15th of January and July to secure as early a publication of the semi-annual statement as possible.

JOHN W. DODD, Auditor of State.

OFFICE OF AUDITOR OF STATE, INDIANAPOLIS, February 1, 1885.

## X 3.

*Monthly statement showing the condition of the free banks of Indiana,  
amount of securities and circulation outstanding.*

OFFICE OF AUDITOR OF STATE, INDIANA,  
Bank Department, Indianapolis, February 1, 1858.

*Bank of Goshen.*

Tennessee 5's.....	\$8,000	
Louisiana 6's.....	9,500	
Indiana 2½.....	60,100	
Indiana 5's.....	7,000	
	<hr/>	
		\$84,600
Circulation .....		48,194

*Bank of Gosport.*

Missouri 6's.....	20,000	
Indiana 2½.....	89,774	
	<hr/>	
		109,774
Circulation .....		59,390

*Bank of Mt. Vernon.*

Georgia 7's.....	42,500	
North Carolina 6's.....	2,000	
Missouri 6's.....	11,000	
Indiana 5's.....	2,000	
	<hr/>	
		57,500
Circulation .....		49,327

*Bank of Paoli.*

Louisiana 6's.....	33,000	
Missouri 6's.....	39,000	
	<hr/>	
		72,000
Circulation .....		52,590

*Bank of Rockville, Wabash.*

Louisiana 6's.....	54,000	
Missouri 6's.....	11,000	
	<hr/>	
		65,000
Circulation .....		49,720

*Bank of Salem, New Albany.*

Missouri 6's.....	51,000	
Louisiana 6's.....	500	
Indiana 5's.....	1,000	
Indiana 2½.....	15,000	
	<hr/>	
		67,500
Circulation .....		45,500

*Bank of Salem, Salem.*

Missouri 6's.....	86,000	
Circulation .....		59,555

*Bloomington Bank.*

Missouri 6's.....	\$103,000
Circulation .....	74,830

*Cambridge City Bank.*

Indiana 2½ .....	\$51,334
Indiana 5's.....	27,500
Circulation .....	78,834
	47,590

*Exchange Bank, Greencastle.*

Indiana 6's.....	5,000
Indiana 2½ .....	85,758
Circulation .....	90,758
	47,421

*Indiana Bank, Madison.*

Indiana 2½ .....	96,577
Circulation .....	44,024

*Farmers' Bank, "Westfield."*

Louisiana 6's.....	8,000
Indiana 5's.....	47,500
Indiana 6's.....	3,000
Indiana 2½ .....	31,272
Circulation .....	89,772
	61,075

*Indiana Farmers' Bank, Franklin.*

Missouri 6's.....	8,000
Indiana 5's.....	53,000
Circulation .....	61,000
	45,810

*Kentucky Stock Bank.*

Missouri 6's.....	33,000
Georgia 6's.....	4,500
Louisiana 6's.....	1,000
Indiana 5's.....	54,600
Indiana 2½ .....	5,000
Indiana 6's.....	10,000
Circulation .....	108,100
	82,480

*La Grange Bank, Lima.*

North Carolina 6's.....	5,000
Tennessee 6's.....	5,000
Kentucky 6's.....	13,000
Louisiana 6's.....	21,000
Indiana 5's.....	14,000
Indiana 2½ .....	22,050
Circulation .....	80,050
	57,589

*Parke County Bank.*

Indiana 5's.....	\$100,000	
Indian 2½.....	1,000	
	<hr/>	\$101,000
Circulation.....		76,047

*Prairie City Bank.*

Missouri 6's.....	10,000	
Indiana 5's.....	55,000	
Indiana 2½.....	10,000	
	<hr/>	75,000
Circulation.....		53,771

*Salem Bank, Goshen.*

Louisiana 6's.....	41,000	
Virginia 6's.....	5,000	
Indiana 5's.....	10,500	
Indiana 2½.....	8,000	
	<hr/>	64,500
Circulation.....		47,413

*Southern Bank of Indiana.*

Missouri 6's.....	37,000	
Virginia 6's.....	5,000	
Louisiana 6's.....	2,000	
Tennessee 6's.....	3,000	
Indiana 5's.....	65,000	
	<hr/>	112,000
Circulation.....		83,119

## BANKS WINDING UP.

*Bank of Indiana, Michigan City.*

Indiana 5's.....	20,000	
Circulation.....		12,926

*Central Bank.*

Indiana 5's.....	1,000	
Indiana 6's.....	5,000	
Kentucky 6's.....	2,000	
	<hr/>	8,000
Circulation.....		6,320

*Canal Bank.*

Indiana 5's.....	30,000	
Circulation.....		23,009

*Crescent City Bank.*

Kentucky 6's.....	2,500	
Louisiana 6's.....	2,000	
Indiana 5's.....	44,600	
	<hr/>	49,100
Circulation.....		37,471

*Bank of Elkhart.*

Indiana 5's.....	\$33,000
Circulation.....	25,498

*Brookville Bank.*

Indiana 6's .....	\$12,000
Virginia 6's.....	9,000
	<hr/>
Circulation.....	21,000
	15,867

*Bank of Syracuse.*

Tennessee 5's .....	1,000
Louisiana 6's.....	19,500
	<hr/>
Circulation.....	20,500
	16,045

*Bank of Monticello.*

Indiana 5's.....	500
Circulation.....	300

*Fayette County Bank.*

Virginia 6's.....	3,500
Circulation .....	3,000

*Hoosier Bank.*

Louisiana 6's.....	9,000
Circulation .....	5,205

*Huntington County Bank.*

Indiana 5's.....	2,000
Virginia 6's.....	3,000
	<hr/>
Circulation .....	5,000
	3,475

*Indiana Stock Bank.*

Indiana 5's.....	16,000
Circulation .....	11,995

*Merchants and Mechanics' Bank.*

Georgia 6's.....	2,000
Tennessee 6's .....	3,000
	<hr/>
Circulation .....	5,000
	3,205

JOHN W. DODD,  
*Auditor of State.*

## X 4.

*Extracts from the annual report of the auditor of state, of the State of Indiana, containing operations of the bank department for the fiscal year ending October 31, A. D. 1857.*

The annexed tables exhibit the condition of the free banks of this State, and show the gratifying fact that there has been no failure among the banks which complied with the amended law of 1855, involving the loss of a dollar to bill holders.

The ten per cent. excess of securities over circulation, required by that law, has been an effectual protection from loss, even under the almost unprecedented depreciation of stocks experienced during the last sixty days: so that the notes of the only bank under protest, which has complied with that law, (Tippecanoe,) will be redeemed at this office dollar for dollar, provided no more notes were issued than the amount of securities on deposit when I came into office.

The promptness with which the free banks responded to the call for additional securities, at a time when stocks were heavily depressed, and when old and long tried institutions were failing on every hand, shows that they are controlled by honorable and responsible men, and is a proof of the correctness of the principle of banking with adequate security, that no other system has furnished during the late financial crisis.

Two free banks (North America, at Clinton, and Savings Bank) have been wound up during the past year by this department, at a loss to the bill holders; but these banks had only the amount of securities required by the law of 1852, and had not complied with the law of 1855. The circulation of these banks was quite small, and the loss nominal.

The failure of these banks to redeem their notes demonstrates the wisdom of those provisions of the law of 1855 requiring an excess of securities, to guard against sudden depreciation in stocks, and fixing a minimum of capital of fifty thousand dollars; thus preventing the establishment of banks with a small circulation by adventurers from abroad without capital.

Had the law of 1852 contained the provisions of the law now in force, requiring a deposit of fifty thousand dollars *worth* of stocks, and ten per cent. above the circulation of a bank, the calamities of 1854 would not have been experienced, and the banks now doing business would not feel so heavily the discredit thrown upon the system by the failure of the brood which sprang into existence under the law of 1852. The securities required by the law now in force, for the redemption of the issues of the free banks, are ample in any emergency likely to occur, provided the officers in charge of this department are faithful to the law and their duties.

There is a provision in the free banking law requiring the banks to appoint an agent at Indianapolis for the redemption of their notes, but there is no penalty for non-compliance. Such banks as have given notice to wind up will be entitled, at the end of two years from the

date of such notice, to their remaining securities, by giving bond to the auditor for the redemption of any notes that may be outstanding. These banks do not appoint the agent required by law, but compel their notes to be presented at the bank for redemption. As the circulation of these banks becomes reduced, and can be collected only in small quantities, it is received at a discount, to repay the expense of sending it home for redemption. Thus community is shaved for the benefit of bankers and brokers, while the securities for the redemption of the notes are ample. The law requiring an agent to redeem at Indianapolis should contain such a penalty as would enforce a compliance on the part of banks winding up and redeeming their circulation.

The circulation of the free banks doing business on the 31st October, 1856, was .. .. .	\$1,765,060
Circulation at this date.....	1,359,176
	<hr/>
Decrease in circulation.....	405,884
	<hr/>
The market value of the securities of free banks at the present date, is .. .. .	1,479,434
Circulation as given above.....	1,359,176
	<hr/>
Excess of securities over circulation.....	120,258
	<hr/>

The Bank of Gosport has been established since the date of the last report. Capital \$100,000, circulation \$59,390.



## CONDITION OF THE BANKS

Y.—Quarterly bank statement exhibiting the condition of the several incorporated banking institutions of the State of Ohio, on the first Monday of February, 1868, as shown by their returns made under oath to the auditor of State.

Names of banks.	RESOURCES.										Total resources.
	Notes and bills dis- counted.	Specie.	Notes of other banks.	Due from other banks and bankers.	Eastern deposits.	Checks and other cash items.	Bonds of U. S. and State of Ohio.	Real estate and per- sonal property.	Other resources.		
INDEPENDENT BANKS.*											
1. Bank of Geauga, Painesville.....	\$157,889 34	\$31,850 85	\$7,047 00	\$5,888 96	\$14,472 96	\$688 44	\$130,000 00	\$5,000 00	\$300 00	\$323,108 67	
2. City Bank of Cleveland.....	270,330 93	50,190 47	33,688 00	10,570 25	26,045 04	7,102 76	105,700 00	500 00	351 51	504,810 36	
3. City Bank, Columbus.....	76,638 40	496 53	.....	2,836 67	.....	6,945 74	71,500 00	93,790 25	46,740 00	228,000 66	
4. Commercial Bank of Cincinnati.....	503,330 59	13,114 01	96,738 00	31,977 51	59,071 95	.....	5,000 00	.....	5,868 06	707,369 64	
5. Payson Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
6. Franklin Bank of Zanesville.....	104,043 99	11,138 23	12,763 00	7,310 74	19,324 95	95,536 96	35,000 00	737 66	71,947 13	261,811 90	
7. Mahoning County Bank, Youngstown.....	165,307 06	11,546 56	10,923 00	9,364 32	18,741 13	.....	67,500 00	600 00	5,867 47	304,849 56	
8. Standard City Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
9. Western Reserve Bank, Warren.....	184,676 13	38,309 89	20,631 00	11,913 02	13,063 63	.....	181,056 84	5,900 00	33,366 60	460,117 31	
Total independent banks.....	1,463,160 25	157,646 50	184,924 00	79,031 00	134,635 96	40,970 92	684,756 84	35,497 93	165,040 96	2,863,886 64	
FREE BANKS.†											
1. Bank of Commerce, Cleveland.....	390,332 11	11,577 04	26,014 00	20,255 94	327,989 80	17,067 75	54,300 25	2,494 21	1,867 43	764,469 69	
2. Bank of Marion.....	281,344 86	13,632 54	6,003 00	8,633 61	9,248 95	8,663 27	106,100 00	1,672 57	1,538 29	124,218 40	
3. Commercial Bank, Urbana.....	72,953 67	3,394 69	16,965 00	6,574 94	14,715 43	2,665 41	34,219 57	460 00	14,863 34	124,263 35	
4. Franklin Bank of Portage County.....	674,023 99	2,946 12	12,186 00	855 10	2,520 39	139 25	31,369 64	2,464 68	35,948 76	145,167 23	
5. First City Bank, Cleveland.....	103,297 53	5,583 12	15,968 00	2,578 51	2,520 81	3,683 23	45,000 00	14,767 06	16,174 76	915,317 13	
6. First National Bank, Cleveland.....	254,297 83	19,181 31	2,364 00	19,076 55	2,353 51	2 69	90,000 00	1,801 83	91,533 26	317,851 90	
7. Iron Bank of Tronton.....	92,181 31	3,491 00	6,394 00	12,076 35	6,355 91	77 69	131,000 00	1,302 75	685 13	235,918 53	
8. Merchants' Bank of Massillon.....	74,528 77	19,927 51	2,411 00	34,542 60	16,976 35	1,068 11	68,417 00	15,911 40	9,161 77	927,193 97	
9. Pickaway County Bank, Circleville.....	998,538 17	40,901 05	91,915 00	34,542 60	16,976 35	.....	106,000 00	463 85	9,161 77	1,124,122 97	
10. Springfield Bank, Springfield.....	143,781 11	18,528 91	31,748 00	7,917 69	6,273 66	.....	106,000 00	500 00	7,031 11	323,776 55	
11. Stark County Bank, Canton.....	30,593 96	11,064 46	3,128 00	19,753 59	14,334 47	1,301 56	55,900 00	500 00	7,031 11	136,000 16	
Total free banks.....	1,962,817 86	157,723 06	129,326 00	109,166 00	392,691 96	35,681 47	729,669 54	40,949 25	101,463 96	2,904,467 93	

Circulation secured by Ohio and United States stocks deposited with State treasurer.  
 † Reports not received up to the 30th of February.  
 ‡ Circulation secured by Ohio and United States stocks deposited with State auditor.

Y.—Statement exhibiting the condition of the several incorporated banking institutions of Ohio—Continued.

Names of banks.	RESOURCES.										Total resources.
	Notes and bills discounted.	Specie.	Notes of other banks.	Due from other banks and bankers.	Eastern deposits.	Checks and other cash items.	Safety fund.	Real estate and personal property.	Other resources.		
BRANCHES OF THE STATE BANK OF OHIO.											
1. Athens Branch.....	\$185,620 95	\$20,546 13	85,466 00	\$51,603 02	\$5,911 57	.....	\$20,000 00	\$900 00	\$1,936 57	\$323,669 94	
2. Belmont Branch, Bridgeport.....	503,675 80	12,940 30	50,000 00	26,603 74	23,553 53	.....	30,000 00	14,497 70	9,376 49	582,121 87	
3. Chillicothe Branch.....	493,576 88	58,846 00	32,481 00	315,692 85	24,570 39	\$4,775 59	11,650 00	11,931 88	59,033 11	620,923 06	
4. Commercial Branch, Cleveland.....	373,099 88	55,282 12	32,481 00	315,692 85	24,570 39	1,735 43	31,650 00	19,473 87	11,436 84	619,968 91	
5. Dayton Branch.....	194,767 69	32,097 38	62,146 00	245,693 74	23,553 53	3,133 34	20,000 00	2,780 40	15,741 51	305,360 05	
6. Delaware County Branch, Delaware.....	150,957 48	37,017 38	14,000 00	16,855 77	20,839 20	.....	18,000 00	2,370 40	15,148 51	204,787 66	
7. Exchange Branch, Columbus.....	383,005 65	37,946 30	4,750 00	94,616 66	11,750 03	2,313 55	32,750 00	2,600 00	6,109 70	419,499 66	
8. Farmers' Branch, Adolphus.....	165,194 36	37,946 30	4,750 00	94,616 66	11,750 03	1,981 66	20,000 00	7,000 00	9,466 13	237,777 34	
9. Farmers' Branch, Mansfield.....	328,174 32	43,470 98	12,573 00	13,223 16	6,405 64	53 59	20,000 00	2,900 00	16,917 32	398,777 34	
10. Farmers' Branch, Ripley.....	303,859 92	43,702 40	12,500 00	48,931 76	6,405 64	.....	21,950 00	2,972 00	52,837 44	313,906 81	
11. Franklin Branch, Solon.....	178,911 64	18,004 43	12,500 00	40,856 97	61,360 84	715 83	21,950 00	2,972 00	52,837 44	213,906 81	
12. Franklin Branch, Columbus.....	435,168 07	58,701 72	36,806 00	40,856 97	61,360 84	.....	20,000 00	2,300 00	16,190 48	513,576 33	
13. Huron County Branch, La Grange, Calif.....	178,858 46	46,447 27	3,186 00	15,145 66	19,624 75	.....	20,000 00	2,300 00	16,190 48	266,448 11	
14. Jackson Valley Branch, Leetonia.....	177,513 67	49,309 46	10,800 00	59,707 15	18,481 91	765 00	20,000 00	34,520 79	10,314 73	327,597 17	
15. Jefferson Branch, Stoughtonville.....	190,310 10	41,645 89	5,500 00	80,743 50	5,465 71	.....	20,000 00	16,305 53	8,381 95	306,104 67	
16. Knox County Branch, Mt. Vernon.....	197,440 59	59,573 67	5,500 00	94,061 52	4,910 90	.....	19,000 00	90,800 00	14,061 61	345,990 03	
17. Lucas Branch, Wyand.....	68,409 61	39,330 67	4,231 00	4,791 06	19,081 63	3,376 68	19,800 00	1,000 00	1,905 81	161,929 53	
18. Marietta Branch, Springfield.....	290,497 48	61,595 08	17,497 00	94,631 06	30,164 95	.....	30,000 00	4,669 53	9,965 39	351,941 59	
19. Miami County Branch, Troy.....	56,297 93	39,298 71	28,984 00	13,369 50	6,554 27	1,304 80	23,750 00	186,607 09	7,713 27	384,109 68	
20. Mount Pleasant Branch, Mt. Pleasant.....	177,355 98	17,597 61	1,267 00	4,561 26	1,111 86	198 69	30,000 00	6,501 00	30,066 65	258,593 05	
21. Muskegon Branch, Zanesville.....	192,907 90	46,707 38	30,190 00	3,743 19	46,685 69	.....	30,000 00	1,352 08	19,634 14	362,941 67	
22. Norwalk Branch.....	915,233 86	40,971 60	1,683 06	16,197 59	53,184 44	2,441 31	52,750 00	15,586 18	34,200 66	980,838 39	
23. Piqua Branch.....	179,698 78	57,016 98	97,658 65	5,463 40	5,463 40	2,635 94	30,000 00	6,579 50	35,585 23	330,471 45	
24. Putney County Branch, Ravenna.....	106,180 41	29,969 05	9,404 00	6,309 97	4,419 44	.....	30,450 00	6,579 50	9,653 74	177,556 45	
25. Portsmouth Branch.....	259,843 16	49,110 72	26,816 00	94,925 86	16,160 87	1,776 67	30,000 00	3,750 00	3,177 33	391,563 61	

\* Reports not received up to the 30th of February.

Y.—Statement exhibiting the condition of the several incorporated banking institutions of Ohio—Continued.

Names of banks.	RESOURCES.									
	Notes and bills dis- counted.	Specie.	Notes of other banks.	Due from other banks and bankers.	Eastern deposits.	Checks and other cash items.	Safety fund.	Real estate and per- sonal property.	Other resources.	Total resources.
<b>BRANCHES OF THE STATE BANK OF OHIO—Con- tinued.</b>										
30. Preble County Branch, Eaton.....	\$175,688 78	\$47,911 25	\$17,790 00	\$69,902 43	\$4,548 00	.....	\$20,000 00	\$678 13	\$23,870 57	\$306,399 16
31. Ross County Branch, Chillicothe.....	968,903 95	54,353 76	11,545 00	67,070 58	6,996 46	\$2,901 98	97,500 00	25,043 63	49,640 15	516,012 81
32. Summit County Branch, Cuyahoga Falls.....	938,903 89	37,543 61	4,571 00	31,943 39	11,876 51	.....	90,000 00	31,314 40	1,563 97	989,777 07
33. Toledo Branch, Toledo.....	160,897 46	30,933 91	19,196 00	16,413 62	37,782 18	9,561 76	97,500 00	6,043 24	35,040 60	349,071 07
34. Union Branch, Massillon.....	994,310 78	80,135 16	2,964 00	14,510 94	10,630 75	.....	98,900 00	9,695 43	13,567 46	451,944 92
35. Wayne County Branch, Wooster.....	160,734 03	38,688 91	8,390 00	11,549 93	90,743 55	3,996 47	90,000 00	5,699 70	16,349 97	985,904 64
36. Zania Branch.....	950,743 69	32,970 56	16,705 00	54,039 40	6,662 36	.....	97,500 00	6,000 00	98,455 66	415,976 01
<b>Total State branches.....</b>	<b>6,533,949 36</b>	<b>1,419,615 46</b>	<b>444,063 00</b>	<b>845,045 01</b>	<b>641,904 36</b>	<b>45,562 19</b>	<b>734,139 00</b>	<b>445,663 89</b>	<b>643,937 61</b>	<b>19,052,839 90</b>

Y.—Statement exhibiting the condition of the several incorporated banking institutions of Ohio—Continued.

Names of banks.	LIABILITIES.										Total liabilities.
	Capital stock.	Circulation.	Safety fund stock.	Due to banks and bankers.	Due to individual de- positors.	Contingent fund, and undivided profits.	Bills payable and time drafts.	Discount, interest, &c.	Dividends unpaid.	Other liabilities.	
INDEPENDENT BANKS.											
1. Bank of Geneva, Painesville.....	\$50,000 00	\$63,371 00	\$130,000 00	\$989 76	\$62,887 61	\$92,979 87	.....	\$2,117 20	.....	\$31,858 99	\$392,106 87
2. City Bank of Cleveland.....	80,000 00	94,168 00	100,000 00	16,994 45	195,673 68	19,317 39	.....	6,596 72	\$397 00	16,596 12	504,810 39
3. City Bank, Columbus.....	150,000 00	66,400 00	6,600 00	.....	.....	.....	.....	.....	.....	.....	298,000 68
4. Commercial Bank of Cincinnati.....	50,000 00	5,000 00	5,000 00	25,313 44	594,390 13	44,975 13	\$46,156 75	7,646 39	100 00	.....	707,369 84
5. Dayton Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6. Franklin Bank of Zanesville.....	75,000 00	35,000 00	35,000 00	3,949 17	32,447 63	29,594 03	.....	9,936 16	865 00	66,490 00	281,611 99
7. Mahoning Co. Bank, Youngstown.....	50,000 00	47,999 00	150,000 00	1,585 07	46,960 56	.....	.....	6,523 91	6,513 02	.....	309,646 56
8. Sandusky City Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9. Western Reserve Bank, Warren.....	75,000 00	73,667 00	161,656 84	69 35	100,366 73	7,013 95	.....	8,739 97	.....	44,364 19	490,117 31
Total independent banks.....	500,000 00	394,445 00	646,657 82	50,051 97	906,756 17	117,109 37	46,156 75	41,533 65	7,874 02	149,308 99	2,883,866 64
FREE BANKS.											
1. Bank of Commerce, Cleveland.....	100,000 00	16,184 00	150,000 00	26,325 69	439,637 70	12,503 96	.....	17,848 36	.....	.....	764,499 69
2. Bank of Marion.....	50,000 00	99,798 00	.....	1,043 83	37,371 94	.....	.....	9,384 73	.....	.....	190,518 49
3. Champlain Co. Bank, Urbana.....	96,000 00	37,101 00	50,100 00	1,992 96	54,051 63	1,601 16	5,528 14	8,845 49	.....	125 96	185,357 35
4. Franklin Bank of Portage County.....	92,600 00	21,631 00	.....	9,396 06	17,645 60	9,964 63	.....	9,738 09	.....	.....	148,167 33
5. Forest City Bank, Cleveland.....	185,500 00	93,081 00	.....	5,909 55	40,397 74	.....	19,000 00	8,640 99	50 00	939 55	915,317 13
6. Iron Bank of Ironton.....	65,350 00	90,001 00	.....	1,189 60	46,339 40	4,768 52	.....	7,893 55	.....	307 81	917,651 90
7. Merchants' Bank of Massillon.....	50,000 00	49,025 00	54,000 00	9,867 93	66,846 47	5,398 83	.....	.....	53 00	.....	935,918 53
8. Peckaway Co. Bank, Circleville.....	102,550 00	59,837 00	114,760 00	4,156 59	206,394 65	8,981 70	.....	6,594 10	.....	.....	497,193 97
9. Springfield Bank, Springfield.....	50,000 00	100,000 00	100,000 00	9 50	66,004 43	.....	.....	5,769 69	66 00	.....	393,775 55
10. Stark Co. Bank, Canton.....	40,000 00	39,697 00	.....	434 85	56,958 77	999 54	.....	.....	.....	.....	136,600 16
Total free banks.....	704,000 00	599,943 00	468,850 80	54,561 12	1,026,188 48	43,506 09	17,598 14	80,749 15	169 00	668 31	2,964,497 93

Y.—Statement exhibiting the condition of the several incorporated banking institutions of Ohio—Continued.

Names of banks.	LIABILITIES.										Total liabilities.
	Capital stock.	Circulation.	Permanent fund.	Due to banks and bankers.	Due to individual depositors.	Contingent fund, and undivided profits.	Bills payable and time drafts.	Discount, interest, &c.	Dividends unpaid.	Other liabilities.	
BRANCHES OF THE STATE BANK OF OHIO.											
1. Athens Branch .....	\$100,000 00	\$185,031 00	\$20,000 00	\$9,444 63	\$3,965 16	\$4,379 45	.....	\$5,946 90	.....	.....	\$333,666 94
2. Belmont Branch, Bridgeport .....	100,000 00	136,144 00	.....	1,957 57	11,643 52	294 41	.....	12,699 06	.....	660 00	393,731 97
3. Chillicothe Branch .....	250,000 00	244,959 00	41,350 00	10,766 84	194,634 78	.....	.....	4,719 94	.....	5,972 50	690,923 08
4. Commercial Branch, Cleveland .....	175,000 00	160,329 00	31,350 00	18,998 67	192,960 69	30,334 04	.....	8,923 41	.....	.....	612,998 21
5. Dayton Branch .....	107,000 00	47,586 00	21,050 00	.....	203,054 03	5,938 37	.....	4,363 67	\$734 00	4,806 99	363,360 05
6. Delaware County Branch, Delaware .....	94,500 00	139,198 00	18,900 00	5,146 78	37,818 05	1,100 00	.....	9,194 83	.....	.....	298,787 66
7. Exchange Branch, Columbus .....	125,000 00	925,054 00	50 00	9,301 70	46,914 48	9,904 66	.....	3,974 76	.....	.....	419,490 60
8. Farmers' Branch, Ashitola .....	100,000 00	115,389 00	.....	68 69	12,657 30	95,300 53	.....	3,410 05	190 00	900 00	267,315 57
9. Farmers' Branch, Mansfield .....	100,000 00	186,464 00	20,000 00	16,630 08	41,753 06	5,190 96	.....	7,353 00	.....	4,400 00	363,777 34
10. Farmers' Branch, Ripley .....	100,000 00	190,785 00	20,000 00	2,093 91	34,794 60	15,394 37	.....	4,903 42	.....	377 87	296,496 97
11. Farmers' Branch, Salem .....	190,000 00	105,061 00	.....	1,605 99	61,576 09	20,243 18	.....	4,463 95	525 00	.....	313,903 91
12. Franklin Branch, Columbus .....	175,000 00	987,750 00	31,350 00	40,064 69	164,800 89	730 39	.....	9,900 40	.....	9,169 00	718,576 32
13. Guernsey Branch, Washington .....	100,000 00	159,093 00	15,000 00	323 51	16,926 49	1,436 17	.....	5,435 44	.....	.....	294,423 61
14. Harrison County Branch, Loudon .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15. Hocking Valley Branch, Lancaster .....	100,000 00	183,671 00	.....	2,149 42	19,997 10	26,438 09	.....	2,261 56	.....	2,100 00	337,587 17
16. Jefferson Branch, Steubenville .....	100,000 00	135,181 50	20,000 00	4,321 91	43,959 32	154 36	.....	3,641 77	.....	1,634 50	309,108 67
17. Knox County Branch, Mt. Vernon .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18. Logan Branch, Logan .....	100,000 00	194,823 00	20,000 00	4,193 79	14,379 99	8,893 96	.....	3,365 30	.....	284 67	345,949 03
19. Lorain Branch, Elyria .....	75,000 00	53,503 00	.....	1,131 85	15,157 56	17,544 92	.....	5,662 80	.....	.....	161,969 53
20. Mad River Valley Branch, Springfield .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21. Marietta Branch .....	100,000 00	180,781 00	20,000 00	798 68	44,196 15	1,568 60	.....	9,793 92	.....	1,100 00	331,941 59
22. Merchants' Branch, Cleveland .....	125,000 00	172,074 00	25,750 00	3,348 90	59,159 31	5,494 51	.....	7,705 22	.....	3,576 74	384,109 68
23. Miami County Branch, Troy .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
24. Mount Pleasant Branch, Mt. Pleasant .....	100,000 00	110,716 00	20,000 00	348 30	13,797 16	10,687 83	.....	2,154 08	.....	858 68	268,589 05
25. Muskingum Branch, Zanesville .....	100,000 00	142,844 00	20,000 00	9,831 97	91,735 00	1,344 43	.....	3,536 97	60 00	1,300 00	369,541 67
26. Norwalk Branch .....	125,000 00	230,629 00	20,000 00	3,162 78	4,544 91	9,143 45	.....	4,093 19	.....	800 00	400,826 39
27. Piquette Branch, Piquette .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

27. Piqua Branch.....	100,000 00	172,988 00	13,908 45	805 40	34,889 56	.....	7,719 34	.....	73 70	330,471 48
28. Portage County Branch, Zanesville.....	103,000 00	66,704 00	.....	895 45	5,611 91	.....	1,654 07	.....	.....	177,876 43
29. Portage County Branch, Zanesville.....	100,000 00	184,158 40	.....	10,681 63	91,587 13	.....	2,117 41	.....	.....	391,563 61
30. Preble County Branch, Zanesville.....	100,000 00	184,576 00	.....	1,038 90	55,467 31	.....	2,420 83	.....	.....	368,369 16
31. Ross County Branch, Chillicothe.....	100,000 00	267,619 00	.....	5,410 35	66,875 13	.....	1,865 06	.....	1,223 00	516,012 81
32. Ross County Branch, Chillicothe.....	100,000 00	191,631 00	.....	6,309 44	36,931 68	.....	3,486 60	.....	.....	359,777 07
33. Tolland Branch, Toledo.....	150,000 00	145,316 00	.....	2,464 20	84,041 95	.....	2,569 66	.....	1,470 00	349,771 07
34. Union Branch, Hamilton.....	150,000 00	87,198 00	.....	5,704 80	58,103 84	.....	5,368 09	.....	7,800 00	441,771 07
35. Wayne County Branch, Wooster.....	100,000 00	161,585 00	.....	2,700 10	51,121 63	.....	2,431 91	.....	6,470 00	251,944 53
36. Xenia Branch.....	100,000 00	106,913 50	.....	931 91	176,067 56	.....	5,110 67	.....	3,300 00	253,944 64
								610 00		425,376 61
Total State Branches.....	3,794,500 00	5,987,596 00	514,789 50	176,153 86	1,913,869 90	9,747 98	145,924 67	1,634 00	56,647 97	12,033,859 90

F. M. WRIGHT, Auditor of State.

AUDITOR OF STATE'S OFFICE, COLUMBUS, OHIO, February 15, 1888.

Z.

*Statement exhibiting the condition of the banks of Michigan, 1857-58.*

Name.	Place.	Date.	Capital.	Loans and discounts.	Stock.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Peninsular Bank.....	Detroit ....	Dec. 26, 1857	\$347,500	\$370,502	\$163,683	\$77,911	\$7,957	\$19,473	.....	\$5,900	.....	\$123,856	\$93,691	\$29,371	\$46,061
Michigan Insurance Company.....	.....do .....	Dec. 22, 1857	900,010	446,324	77,133	4,331	.....	52,384	\$21,928	.....	\$32,530	159,305	183,019	92,579	92,920
Farmers and Mechanics Bank.....	.....do .....	Jan. 8, 1858	904,924	903,928	81,650	97,619	7,760	1,449	...	14,143	.....	44,988	93,994	17,025	48,917
Bank of Macomb County.....	Mount Clemens....	Dec. 31, 1857	100,000	91,682	.....	5,807	.....	10,728	183	.....	1,946	30,507	3,875	.....	.....
Total of 4 banks...	.....	.....	851,804	1,111,785	329,466	115,661	15,727	77,034	31,411	10,043	23,776	364,676	310,479	76,875	194,198

\* Gold, silver, checks, and items.

† Cash and cash items.

## AA 1.

*Statement of the condition of the banks of the State of Wisconsin, on Monday, January 4, 1858.*

	Arctic Bank. <sup>a</sup>	Badger State Bank.	Bank of Beloit.	Bank of the Capital.	Bank of the City of La Crosse.
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$76,000 00	No report....	\$70,202 41	\$38,408 46	No report....
Due from directors.....	70,000 00	.....	2,000 00	.....	.....
Due from brokers.....	.....	.....	5,544 24	774 41	.....
Over drafts.....	.....	.....	6,135 98	.....	.....
Stocks at their par value deposited with State treasurer.....	130,000 00	.....	67,000 00	37,000 00	.....
Stocks not deposited with State treasurer.....	.....	.....	.....	.....	.....
Promissory notes other than for loans and discounts.....	.....	.....	.....	5,972 61	.....
Specie.....	10,000 00	.....	8,754 90	10,402 23	.....
Cash items.....	.....	.....	6,842 31	1,160 87	.....
Real estate.....	.....	.....	.....	2,095 18	.....
Loss and expense account.....	.....	.....	.....	1,125 03	.....
Bills of solvent banks on hand.....	.....	.....	8,970 00	8,978 00	.....
Bills of suspended banks.....	.....	.....	3,010 00	30 00	.....
Due from banks.....	.....	.....	3,814 38	2,928 19	.....
<b>Total resources.....</b>	<b>286,000 00</b>	<b>.....</b>	<b>182,273 50</b>	<b>109,007 98</b>	<b>.....</b>
<b>LIABILITIES.</b>					
Capital.....	300,000 00	.....	69,000 00	50,000 00	.....
Registered notes in circulation.....	86,000 00	.....	56,000 00	30,306 00	.....
Due to treasurer of State.....	.....	.....	.....	.....	.....
Due to depositors on demand.....	.....	.....	39,432 84	19,228 38	.....
Due to others not included under either of the above heads.....	.....	.....	26,840 66	9,473 60	.....
<b>Total liabilities.....</b>	<b>286,000 00</b>	<b>.....</b>	<b>182,273 50</b>	<b>109,007 98</b>	<b>.....</b>

<sup>a</sup> Commenced business August 17, 1857.

<sup>b</sup> Reported as specie funds.

<sup>c</sup> \$1,482 31 reported as office furniture, safe, plate, &c.

<sup>d</sup> Reported as personal estate.

<sup>e</sup> \$22,483 74 due stockholders.



## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Bank of Columbus.	Bank of Eau Claire. <sup>a</sup>	Bank of Fond du Lac.	Bank of Fox Lake.	Bank of Grant County, (Winckley & Co.)
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$34,905 00	\$6,791 00	\$58,851 52	\$39,916 74	45,262 26
Due from directors .....	14,025 00	25,165 11	.....	.....	.....
Due from brokers .....	562 88	1,719 60	742 52	6,337 37	2,973 22
Over drafts .....	925 13	9 00	248 13	121 31	24 42
Stocks at their par value deposited with State treasurer .....	52,000 00	36,480 00	61,000 00	44,000 00	50,000 00
Stocks not deposited with State treasurer.....	.....	13,520 00	.....	.....	.....
Promissory notes other than for loans and discounts .....	.....	1,660 35	.....	.....	.....
Specie .....	5,711 35	1,944 50	11,877 21	2,770 93	2,439 42
Cash items.....	3,000 00	2,081 00	4,017 37	2,985 35	.....
Real estate.....	f 1,363 95	.....	18,650 41	.....	2,711 22
Loss and expense account .....	.....	.....	.....	.....	.....
Bills of solvent banks on hand....	1,609 00	160 00	4,165 00	2,507 00	354 42
Bills of suspended banks .....	77 00	.....	52 00	90 00	12 42
Due from banks.....	1,321 23	.....	1,083 94	2,341 71	376 42
<b>Total resources.....</b>	<b>115,520 54</b>	<b>88,860 56</b>	<b>160,707 40</b>	<b>99,009 71</b>	<b>115,987 22</b>
<b>LIABILITIES.</b>					
Capital .....	50,000 00	50,000 00	50,000 00	50,000 00	50,000 00
Registered notes in circulation ....	45,000 00	35,799 00	49,697 00	36,377 00	48,400 00
Due to treasurer of State .....	.....	.....	.....	.....	.....
Due to depositors on demand.....	9,405 96	1,404 56	38,469 42	7,657 39	6,400 22
Due to others not included under either of the above heads.....	h 11,114 58	1,657 00	i 22,340 98	4,975 32	11,009 22
<b>Total liabilities.....</b>	<b>115,520 54</b>	<b>88,860 56</b>	<b>160,707 40</b>	<b>99,009 71</b>	<b>115,987 22</b>

<sup>a</sup> Commenced business September 2, 1857.

<sup>b</sup> \$1,776 of it specie, with bank comptroller.

<sup>c</sup> Reported bank plate, fixtures, &c.

<sup>d</sup> \$1,410 91 of it office furniture.

<sup>e</sup> \$264 66 office furniture.

<sup>f</sup> Office furniture.

<sup>g</sup> Office furniture, plate, &c.

<sup>h</sup> \$3,150 of it difference between cost and par value of stocks.

<sup>i</sup> \$6,344 06 of it profit and loss.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Bank of Milwaukee.	Bank of Monticello. <sup>a</sup>	Bank of Monroe.	Bank of the North west.	Bank of Oconto. <sup>b</sup>
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$393,838 98	\$19,551 10	.....	\$50,403 90	No report....
Due from directors.....	16,472 88	7,860 00	.....	700 00	.....
Due from brokers.....	.....	.....	\$11,900 00	.....	.....
Over drafts.....	848 95	.....	.....	145 96	.....
Stocks at their par value deposited with State treasurer.....	11,000 00	24,700 00	31,000 00	64,000 00	.....
Stocks not deposited with State treasurer.....	23,000 00	.....	.....	.....	.....
Promissory notes other than for loans and discounts.....	.....	.....	.....	1,337 42	.....
Specie.....	9,541 57	2,156 27	13,053 00	7,790 88	.....
Cash items.....	431 71	c 894 00	185 00	514 39	.....
Real estate.....	d 10,975 96	.....	e 19,200 00	f 5,300 00	.....
Loss and expense account.....	.....	.....	.....	.....	.....
Bills of solvent banks on hand.....	14,060 00	2,151 00	4,224 08	5,601 00	.....
Bills of suspended banks.....	151 00	9 00	37 00	23 00	.....
Due from banks.....	27,703 39	2,323 00	.....	3,447 98	.....
<b>Total resources.....</b>	<b>406,021 44</b>	<b>50,554 37</b>	<b>71,924 00</b>	<b>139,264 53</b>	.....
<b>LIABILITIES.</b>					
Capital.....	300,000 00	25,000 00	25,000 00	50,000 00	.....
Registered notes in circulation.....	10,536 00	21,300 00	24,322 00	49,793 00	.....
Due to treasurer of State.....	.....	.....	.....	.....	.....
Due to depositors on demand.....	52,239 20	5,143 00	16,192 85	24,248 78	.....
Due to others not included under either of the above heads.....	45,261 24	g 8,111 37	5,869 15	15,222 75	.....
<b>Total liabilities.....</b>	<b>406,021 44</b>	<b>50,554 37</b>	<b>71,924 00</b>	<b>139,264 53</b>	.....

<sup>a</sup> Commenced business August 27, 1857.<sup>b</sup> Commenced business November 6, 1857.<sup>c</sup> Plate and fixtures.<sup>d</sup> Office furniture.<sup>e</sup> Including furniture.<sup>f</sup> \$1,300 of it personal property.<sup>g</sup> \$3,400 of it difference between cost and par value of stocks.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Bank of Oshkosh.	Bank of Prairie du Chien.	Bank of Racine.	Bank of Ripon.	Bank of Sheboygan.
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....		\$50,011 80	\$35,635 21	\$12,445 15	\$37,857 3
Due from directors.....		5,941 68	6,331 19	3,300 00	5,658 00
Due from brokers.....	\$27,476 00		1,221 62	7,329 49	
Overdrafts.....			3,735 94		374 3
Stocks at their par value deposited with State treasurer.....	60,000 00	55,000 00	40,000 00	30,000 00	25,000 00
Stocks not deposited with State treasurer.....			14,000 00		
Promissory notes other than for loans and discounts.....					
Specie.....	18,400 00	6,686 77	13,683 79	6,669 25	13,781 6
Cash items.....		644 68	794 22		1,632 3
Real estate.....		8,854 39	1,000 00	2,470 18	457 3
Loss and expense account.....			210 46		
Bills of solvent banks on hand.....		2,177 00	10,675 00	853 00	3,864 00
Bills of suspended banks.....			30 00		
Due from banks.....		11,362 86	4,074 83	1,300 86	74,550 00
<b>Total resources.....</b>	<b>105,876 00</b>	<b>140,050 02</b>	<b>131,622 32</b>	<b>64,651 63</b>	<b>93,187 2</b>
<b>LIABILITIES.</b>					
Capital.....	50,000 00	50,000 00	50,000 00	25,000 00	25,000 00
Registered notes in circulation.....	45,576 00	49,995 00	32,904 00	24,998 00	22,222 2
Due to treasurer of State.....					
Due to depositors on demand.....		15,042 22	35,853 28	5,563 00	45,805 3
Due to others not included under either of the above heads.....	10,000 00	25,021 80	13,765 04	2,090 63	
<b>Total liabilities.....</b>	<b>105,576 00</b>	<b>140,050 02</b>	<b>131,622 32</b>	<b>64,651 63</b>	<b>93,187 2</b>

a \$6,551 25 of it difference between cost and par value of stocks.

b Including property and fixtures.

c Including office furniture and outfit.

d And fixtures.

e Including difference between cost and par value of stock, and undivided profits.

f \$748 50 of it specie in hands of bank comptroller.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Bank of Watertown.	Brown County Bank.	Central Bank of Wisconsin.	Chippewa Bank.	City Bank of Beaver Dam. <sup>a</sup>
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$78,686 53	\$26,246 35	\$102,370 60	\$98,261 80	\$13,685 48
Due from directors.....	500 00		11,041 10		18,500 00
Due from brokers.....	1,119 23	552 65	574 60		
Overdrafts.....	130 52	707 62	85 21		3 61
Stocks at their par value deposited with State treasurer.....	75,000 00	27,000 00	41,000 00	62,500 00	25,000 00
Stocks not deposited with State treasurer.....	5,000 00				
Promissory notes other than for loans and discounts.....					
Specie.....	10,750 64	c 5,308 38	10,322 17	f 6,550 65	1,887 86
Cash items.....	500 00		511 00	1,311 55	1,788 75
Real estate.....	9,228 47	d 210 38	6,000 00	g 1,050 00	1,520 61
Loss and expense account.....	b 1,686 10		e 823 42		1,929 18
Bills of solvent banks on hand.....	5,981 00	463 00	7,363 80		1,433 00
Bills of suspended banks.....	70 00	16 00	5 00		93 00
Due from banks.....	3,807 18	70 00	6,170 52	398 00	24,636 16
<b>Total resources.....</b>	<b>192,471 73</b>	<b>60,584 38</b>	<b>186,140 62</b>	<b>100,000 00</b>	<b>86,640 75</b>
<b>LIABILITIES.</b>					
Capital.....	100,000 00	25,000 00	100,000 00	50,000 00	50,000 00
Registered notes in circulation.....	65,372 00	24,229 00	33,744 00	50,000 00	19,748 00
Due to treasurer of State.....					
Due to depositors on demand.....	21,550 41	4,781 56	40,316 53		11,023 33
Due to others not included under either of the above heads.....	5,549 32	6,503 82	12,080 09		8,869 42
<b>Total liabilities.....</b>	<b>192,471 73</b>	<b>60,584 38</b>	<b>186,140 62</b>	<b>100,000 00</b>	<b>86,640 75</b>

<sup>a</sup> Commenced business August 7, 1857.<sup>b</sup> Fixtures, bank note plate, &c.<sup>c</sup> Including \$522 50 with bank comptroller.<sup>d</sup> Including personal property.<sup>e</sup> Bank plate, printing, &c.<sup>f</sup> Reported as specie funds.<sup>g</sup> And bank furniture.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	City Bank of Kenosha.	City Bank of Racine.	Columbia County Bank.	Commercial Bank.	Corn Exchange B'k. <sup>a</sup>
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$132,810 67	\$115,274 01	\$52,419 85	\$119,518 42	\$15,353 29
Due from directors.....			5,631 53	8,245 59	
Due from brokers.....	632 27	1,601 74		1,466 51	
Overdrafts.....	377 79	2,157 85	66 84	494 86	1,462 90
Stocks at their par value deposited with State treasurer.....	69,000 00	151,431 60	34,000 00	51,000 00	25,000 00
Stocks not deposited with State treasurer.....	1,866 00				
Promissory notes other than for loans and discounts.....					42,433 35
Specie.....	6,900 24	5,673 75	5,092 20	5,013 82	3,026 09
Cash items.....	2,677 70	1,346 76	222 11	1,752 02	
Real estate.....	8,872 08		10,917 05		4,002 67
Loss and expense account.....			c 300 00	d 2,800 00	
Bills of solvent banks on hand.....	13,106 00	8,022 00	7,632 09	8,890 08	2,462 00
Bills of suspended banks.....	788 75		184 00	248 00	5 00
Due from banks.....	4,005 97	1,937 33	4,636 52	3,126 80	16,202 57
<b>Total resources.....</b>	<b>241,028 17</b>	<b>187,448 04</b>	<b>127,102 10</b>	<b>202,558 05</b>	<b>111,343 29</b>
<b>LIABILITIES.</b>					
Capital.....	100,000 00	50,000 00	50,000 00	100,000 00	50,000 00
Registered notes in circulation.....	61,102 00	43,534 00	30,021 00	38,680 00	24,222 00
Due to treasurer of State.....					
Due to depositors on demand.....	55,203 63	55,126 19	33,731 95	14,753 86	35,161 45
Due to others not included under either of the above heads.....	24,722 54	38,785 85	11,349 15	51,124 19	1,149 84
<b>Total liabilities.....</b>	<b>241,028 17</b>	<b>187,448 04</b>	<b>127,102 10</b>	<b>202,558 05</b>	<b>111,343 29</b>

<sup>a</sup> Commenced business July 3, 1857.<sup>b</sup> \$1,434 60 premium on stocks.<sup>c</sup> Office fixtures.<sup>d</sup> Personal property.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Dane County Bank.	Dodge County Bank.	Exchange Bank of Darling & Co.	Elkhorn Bank.	Farmers' Bank. <sup>a</sup>
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers .....	\$75,004 90	\$33,775 71	\$58,651 64	No report....	No report....
Due from directors .....	.....	20,000 00	7,496 89	.....	.....
Due from brokers .....	7,453 22	.....	.....	.....	.....
Over drafts .....	472 57	823 37	589 41	.....	.....
Stocks at their par value deposited with State treasurer .....	40,000 00	30,000 00	46,000 00	.....	.....
Stocks not deposited with State treasurer .....	.....	.....	.....	.....	.....
Promissory notes other than for loans and discounts .....	.....	.....	.....	.....	.....
Specie .....	15,874 46	3,658 81	7,711 73	.....	.....
Cash items .....	64,000 00	.....	356 62	.....	.....
Real estate .....	2,227 06	.....	.....	.....	.....
Loss and expense account .....	.....	.....	21,378 05	.....	.....
Bills of solvent banks on hand .....	36,881 00	1,688 00	6,101 00	.....	.....
Bills of suspended banks .....	194 00	.....	107 00	.....	.....
Due from banks .....	37,118 48	1,721 70	15,106 22	.....	.....
<b>Total resources .....</b>	<b>221,155 69</b>	<b>91,867 59</b>	<b>144,496 56</b>	.....	.....
<b>LIABILITIES.</b>					
Capital .....	50,000 00	50,000 00	75,000 00	.....	.....
Registered notes in circulation .....	37,042 00	26,683 00	37,413 00	.....	.....
Due to treasurer of State .....	.....	.....	.....	.....	.....
Due to depositors on demand .....	126,613 69	12,684 59	21,022 54	.....	.....
Due to others not included under either of the above heads .....	7,500 00	2,500 00	11,063 02	.....	.....
<b>* Total liabilities .....</b>	<b>221,155 69</b>	<b>91,867 59</b>	<b>144,496 56</b>	.....	.....

<sup>a</sup> Commenced business June 19, 1857.<sup>b</sup> Coin with comptroller.<sup>c</sup> Including office furniture.<sup>d</sup> Furniture and outfit.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Farmers and Millers' Bank.	Forest City Bank.	Fox River Bank.	German Bank.	Green Bay Bank.
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers .....	\$494,389 96	\$34,592 71	No report....	\$44,755 10	\$32,369 94
Due from directors.....	44,804 87	10,000 00		1,576 89	6,058 19
Due from brokers.....	2,110 01	13,944 47		3,697 01	14 44
Over drafts.....	2,756 78	250 16		596 67	
Stocks at the par value deposited with State treasurer.....	23,000 00	42,000 00		46,000 00	42,000 00
Stocks not deposited with State treasurer.....	628,372 74				
Promissory notes other than for loans and discounts.....					
Specie.....	21,540 33	3,306 81		7,833 83	22,489 48
Cash items.....	2,600 00	3,252 02		1,006 98	
Real estate.....	622,772 94			41,455 74	290 00
Loss and expense account.....		72,914 20			2,721 26
Bills of solvent banks on hand.....	13,632 00	2,285 00		6,255 80	
Bills of suspended banks.....		30 00		132 00	
Due from banks.....	37,510 73	854 76		7,753 58	
<b>Total resources.....</b>	<b>693,488 76</b>	<b>102,730 13</b>		<b>123,012 80</b>	<b>87,763 28</b>
<b>LIABILITIES.</b>					
Capital.....	500,000 00	50,000 00		50,000 00	25,000 00
Registered notes in circulation.....	23,779 00	36,400 00		36,871 00	34,300 00
Due to treasurer of State.....					
Due to depositors on demand.....	93,304 05	10,730 13		22,190 37	
Due to others not included under either of the above heads.....	76,405 71	5,600 00		6,951 43	12,463 28
<b>Total liabilities.....</b>	<b>693,488 76</b>	<b>102,730 13</b>		<b>123,012 80</b>	<b>87,763 28</b>

a Not State stocks.

b \$389 50 of it with comptroller.

c Coin deposited with comptroller.

d Including office furniture.

e Office furniture.

f Furniture, plate, &amp;c.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Hall & Bros. Bank. <sup>a</sup>	Hudson City Bank.	Janesville City Bank.	Jefferson Co. Bank.	Juneau Bank. <sup>b</sup>
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$19,000 00	\$28,462 29	\$4,963 13	\$35,577 55	\$297,545 85
Due from directors.....					750 00
Due from brokers.....		617 56	16 41		
Over drafts.....	366 51				222 76
Stocks at their par value deposited with State treasurer.....	65,000 00	25,000 00	25,000 00	80,000 00	10,000 00
Stocks not deposited with State treasurer.....				10,000 00	
Promissory notes other than for loans and discounts.....					
Specie.....	3,164 31	2,063 50	4,314 00	13,715 27	15,050 54
Cash items.....			562 50	8 03	1,190 00
Real estate.....	1,000 00			5,000 00	6,310 69
Loss and expense account.....	d1,893 57		1,760 69		
Bills of solvent banks on hand.....	2,357 00	390 00	17,352 86	3,774 00	44,573 00
Bills of suspended banks.....		60 00	198 00		
Due from banks.....	7,297 42	232 55	1,532 00	6,091 30	36,079 00
<b>Total resources.....</b>	<b>100,077 81</b>	<b>57,846 30</b>	<b>55,719 62</b>	<b>154,166 15</b>	<b>411,690 74</b>
<b>LIABILITIES.</b>					
Capital.....	50,000 00	25,000 00	25,000 00	75,000 00	250,000 00
Registered notes in circulation.....	47,300 00	23,010 00	22,693 00	49,160 00	8,651 00
Due to treasurer of State.....					
Due to depositors on demand.....	1,370 57	6,982 00	8,026 62	21,779 94	146,898 70
Due to others not included under either of the above heads.....	1,407 94	2,854 30		28,226 21	6,141 04
<b>Total liabilities.....</b>	<b>100,077 81</b>	<b>57,846 30</b>	<b>55,719 62</b>	<b>154,166 15</b>	<b>411,690 74</b>

<sup>a</sup> Commenced business July 9, 1857.<sup>b</sup> Commenced business September 16, 1857.<sup>c</sup> Specie in hands of comptroller.<sup>d</sup> Office furniture, safe, &c.<sup>e</sup> Reported as surplus.



## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Kankakee Bank. <sup>a</sup>	Kauyaue Bank.	Kenosha County Bk.	Lumberman's Bank.	Manitowoc County Bank. <sup>b</sup>
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers. ....	No report....	\$69,947 55	\$60,631 93		\$45,586 00
Due from directors. ....		1 92			
Due from brokers. ....		1,171 70	2,530 06		
Over drafts. ....			290 97		
Stocks at their par value deposited with State treasurer. ....		63,000 00	44,000 00	\$337,400 00	42,000 00
Stocks not deposited with State treasurer. ....					
Promissory notes other than for loans and discounts. ....		21,097 93		255,585 00	
Specie. ....		10,450 35	2,672 34	5,175 00	3,000 00
Cash items. ....		3,042 47	1,442 52		
Real estate. ....				c 615 00	
Loss and expense account. ....		459 10	d 2,319 79		
Bills of solvent banks on hand. ....		307 00	7,007 00		
Bills of suspended banks. ....		15 00			
Due from banks. ....		4,978 42	786 07	1,000 00	
<b>Total resources. ....</b>		<b>173,771 44</b>	<b>121,680 68</b>	<b>599,985 00</b>	<b>91,586 00</b>
<b>LIABILITIES.</b>					
Capital. ....		50,000 00	50,000 00	300,000 00	50,000 00
Registered notes in circulation. ....		49,967 80	32,250 00	299,985 00	41,586 00
Due to treasurer of State. ....					
Due to depositors on demand. ....		8,144 02	32,442 39		
Due to others not included under either of the above heads. ....		65,640 42	6,987 39		
<b>Total liabilities. ....</b>		<b>173,771 44</b>	<b>121,680 68</b>	<b>599,985 00</b>	<b>91,586 00</b>

<sup>a</sup> Commenced business June 30, 1857.<sup>b</sup> Commenced business October 6, 1857.<sup>c</sup> Bank fixtures.<sup>d</sup> Including personal property.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Marine Bank.	Mercantile Bank.	Merchants' Bank.	Merchants and Mechanics' Bank. <sup>a</sup>	Northern Bank.
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$132,399 00	.....	\$49,661 38	No report....	\$15,804 05
Due from directors.....	19,903 23	\$50,000 00	5,000 00	.....	.....
Due from brokers.....	.....	.....	.....	.....	.....
Over drafts.....	869 60	.....	.....	.....	96 30
Stocks at their par value deposited with State treasurer.....	33,000 00	54,000 00	52,000 00	.....	44,000 00
Stocks not deposited with State treasurer.....	.....	.....	25,375 00	.....	20,000 00
Promissory notes other than for loans and discounts.....	.....	.....	.....	.....	.....
Specie.....	1,055 22	c 2,104 30	d 2,793 28	.....	2,520 00
Cash items.....	817 33	.....	.....	e 265 00	.....
Real estate.....	f 2,095 25	.....	g 1,810 62	.....	.....
Loss and expense account.....	.....	.....	.....	.....	.....
Bills of solvent banks on hand.....	2,856 00	.....	860 00	.....	2,605 00
Bills of suspended banks.....	.....	.....	.....	.....	41 00
Due from banks.....	3,078 05	.....	11,949 17	.....	17,299 34
<b>Total resources.....</b>	<b>196,074 38</b>	<b>106,104 30</b>	<b>149,449 46</b>	.....	<b>110,352 69</b>
<b>LIABILITIES.</b>					
Capital.....	50,000 00	50,000 00	50,000 00	.....	50,000 00
Registered notes in circulation.....	23,942 00	47,053 00	42,778 00	.....	37,669 00
Due to treasurer of State.....	.....	.....	.....	.....	.....
Due to depositors on demand.....	35,599 59	.....	6,220 65	.....	15,172 66
Due to others not included under either of the above heads.....	66,539 79	A 9,051 30	50,444 61	.....	7,519 81
<b>Total liabilities.....</b>	<b>196,074 38</b>	<b>106,104 30</b>	<b>149,449 46</b>	.....	<b>110,352 69</b>

<sup>a</sup> Commenced business August 11, 1857.<sup>b</sup> Not State stocks.<sup>c</sup> Specie with comptroller.<sup>d</sup> \$1,806 of it with comptroller.<sup>e</sup> \$245 of it specie with comptroller.<sup>f</sup> Office fixtures.<sup>g</sup> Furniture.<sup>A</sup> Difference between cost and par value of stocks.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	North Western Bank.	Oakwood Bank.	Oshkosh Commercial Bank. <sup>a</sup>	Producers' Bank.	Racine County Bank.
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$84,678 91	\$36,404 66	\$42,261 63	\$94,306 36	\$244,225 98
Due from directors.....			137 54		7,530 64
Due from brokers.....			294 36		3 75
Over drafts.....	204 00		393 27	2,671 67	1,315 12
Stocks at their par value deposited with State treasurer.....	73,000 00	75,000 00	52,000 00	14,000 00	73,000 00
Stocks not deposited with State treasurer.....					
Promissory notes other than for loans and discounts.....				45 00	
Specie.....	5,549 14	b 7,650 00	7,327 00	1,756 05	16,502 56
Cash items.....	c 1,000 00		179 97		
Real estate.....		d 945 34	e 1,156 86		
Loss and expense account.....	f 2,235 34		95	1,357 70	
Bills of solvent banks on hand.....	4,650 00		5,033 00	13,988 00	11,816 00
Bills of suspended banks.....			130 00		
Due from banks.....	3,837 40		1,545 28	4,787 68	4,715 35
<b>Total resources.....</b>	<b>175,134 79</b>	<b>130,000 00</b>	<b>110,380 06</b>	<b>132,912 66</b>	<b>359,109 40</b>
<b>LIABILITIES.</b>					
Capital.....	60,000 00	60,000 00	50,000 00	100,000 00	200,000 00
Registered notes in circulation.....	60,000 00	60,000 00	42,414 00	10,559 00	64,590 00
Due to treasurer of State.....				371 66	
Due to depositors on demand.....	6,972 68		14,948 32	10,946 00	68,199 73
Due to others not included under either of the above heads.....	48,169 11		3,017 74	11,036 00	26,326 67
<b>Total liabilities.....</b>	<b>175,134 79</b>	<b>130,000 00</b>	<b>110,380 06</b>	<b>132,912 66</b>	<b>359,109 40</b>

<sup>a</sup> Commenced business June 30, 1857.<sup>b</sup> \$1,000 of it specie with comptroller; balance specie funds.<sup>c</sup> Specie with comptroller.<sup>d</sup> Bank furniture.<sup>e</sup> Office furniture.<sup>f</sup> \$1,485 of it office fixtures.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Rock County Bank.	Rock River Bank.	Stark County Bank. <sup>a</sup>	Second Ward Bank.	State Bank.
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$71,423 98	\$85,593 25	\$15,874 75	\$51,055 99	\$90,942 67
Due from directors.....		103 00			
Due from brokers.....		267 97	187 11	1,479 78	196 21
Over drafts.....	2,070 65				
Stocks at their par value deposited with State treasurer.....	43,000 00	23,000 00	31,000 00	11,000 00	8,000 00
Stocks not deposited with State treasurer.....	7,000 00				
Promissory notes other than for loans and discounts.....			17,000 00		
Specie.....	6,947 59	\$97,585 00	6,196 68	\$9,093 67	\$37,197 00
Cash items.....	994 69		1,220 62	\$2,358 96	
Real estate.....					8,500 00
Loss and expense account.....	\$2,971 33		\$1,096 57		
Bills of solvent banks on hand.....	14,449 00	3,969 17	2,454 00	12,038 00	45,255 00
Bills of suspended banks.....	88 00		18 00	116 00	
Due from banks.....	710 00		10,050 86	8,760 73	20,602 22
<b>Total resources.....</b>	<b>149,648 94</b>	<b>140,518 39</b>	<b>88,027 99</b>	<b>95,903 13</b>	<b>209,993 10</b>
<b>LIABILITIES.</b>					
Capital.....	50,000 00	50,000 00	50,000 00	25,000 00	50,000 00
Registered notes in circulation.....	24,923 00	46,999 00	24,794 00	7,766 00	21,400 00
Due to treasurer of State.....					
Due to depositors on demand.....	33,508 83	14,525 14	10,959 99	29,899 53	111,564 99
Due to others not included under either of the above heads.....	\$31,216 41	26,994 25	2,274 00	33,244 60	\$27,028 11
<b>Total liabilities.....</b>	<b>149,648 94</b>	<b>140,518 39</b>	<b>88,027 99</b>	<b>95,903 13</b>	<b>209,993 10</b>

<sup>a</sup> Commenced business July 18, 1857.<sup>b</sup> In hands of comptroller.<sup>c</sup> \$13,400 of it with bank comptroller.<sup>d</sup> Plate, vault safe, and furniture.<sup>e</sup> Including office furniture, bank plate, &c.<sup>f</sup> Office fixtures, plate, &c.<sup>g</sup> \$3,414 of it due stockholders.<sup>h</sup> \$26,890 50 of it reported as surplus, and \$137 60 interest and exchange account.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	State Bank of Wisconsin.	St. Croix River Bank.	St. Croix Valley Bank. <sup>a</sup>	Walworth Co. Bank.	Waukegan Co. Bank.
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers .....	\$578,371 10	.....	.....	\$56,111 71	\$97,079 68
Due from directors.....	53,797 23	.....	.....	1,400 00	.....
Due from brokers.....	.....	.....	.....	2,218 85	.....
Over drafts.....	2,081 33	.....	.....	1,712 20	.....
Stocks at their par value deposited with State treasurer.....	37,000 00	\$167,300 00	\$56,000 00	53,000 00	98,000 00
Stocks not deposited with State treasurer.....	.....	.....	.....	.....	4,000 00
Promissory notes other than for loans and discounts.....	.....	137,700 00	31,457 00	.....	.....
Specie.....	29,283 36	55,000 00	.....	5,521 34	5,565 80
Cash items.....	.....	.....	.....	33 75	3,960 02
Real estate.....	c 62,254 28	.....	.....	1,454 15	.....
Loss and expense account.....	.....	.....	.....	7,351 05	d 2,588 88
Bills of solvent banks on hand .....	16,840 00	.....	.....	8,117 00	6,908 00
Bills of suspended banks.....	.....	.....	.....	.....	.....
Due from banks.....	53,393 40	.....	2,538 00	6,091 11	694 53
<b>Total resources.....</b>	<b>832,900 69</b>	<b>300,000 00</b>	<b>99,995 00</b>	<b>145,011 25</b>	<b>219,239 51</b>
<b>LIABILITIES.</b>					
Capital.....	500,000 00	150,000 00	50,000 00	50,000 00	100,000 00
Registered notes in circulation .....	29,693 00	150,000 00	49,995 00	42,532 00	82,570 00
Due to treasurer of State.....	.....	.....	.....	.....	.....
Due to depositors on demand.....	243,778 94	.....	.....	90,845 16	19,043 10
Due to others not included under either of the above heads.....	59,428 75	.....	.....	31,614 09	17,336 41
<b>Total liabilities.....</b>	<b>832,900 69</b>	<b>300,000 00</b>	<b>99,995 00</b>	<b>145,011 25</b>	<b>219,239 51</b>

<sup>a</sup> Commenced business July 24, 1857.<sup>b</sup> With bank comptroller.<sup>c</sup> Including bank fixtures.<sup>d</sup> Bank note plate, office furniture, &c.

## AA 1.—Statement of the condition of the banks of Wisconsin—Continued.

	Waupun Bank.	Winnebago Co. Bank.	Wisconsin Marine & Fire Insurance Co. Bank.	Wisconsin Bank of Madison. a	Total.
<b>RESOURCES.</b>					
Loans and discounts, except to directors and brokers.....	\$5,997 69	\$48,341 07	\$386,442 74	\$46,583 25	\$5,116,603 26
Due from directors.....	14,554 63			3,781 77	449,467 41
Due from brokers.....	800 69				106,054 21
Over drafts.....	129 18		712 25	144 63	36,951 66
Stocks at their par value deposited with State treasurer.....	28,000 00	29,000 00	165,360 00	88,500 00	3,474,334 60
Stocks not deposited with State treasurer.....					152,133 74
Promissory notes other than for loans and discounts.....				c 55,500 00	558,736 66
Specie.....	d 3,196 68	4,568 48	33,806 01	e 18,440 54	578,543 73
Cash items.....	f 1,590 00		3,408 47	925 00	67,439 29
Real estate.....			g 731 16	h 4,300 00	929,936 49
Loss and expense account.....	39 73	687 26			42,786 14
Bills of solvent banks on hand.....	1,550 00	3,900 00	21,940 00	5,564 00	467,411 06
Bills of suspended banks.....	160 00		289 00		6,314 75
Due from banks.....	2,605 72	3,270 02	49,707 04	8,336 18	498,794 05
<b>Total resources.....</b>	<b>58,784 07</b>	<b>89,706 83</b>	<b>562,486 67</b>	<b>231,366 07</b>	<b>11,784,807 00</b>
<b>LIABILITIES.</b>					
Capital.....	25,000 00	25,000 00	100,000 00	100,000 00	5,515,000 00
Registered notes in circulation.....	94,739 00	23,922 00	29,062 00	88,353 00	2,913,071 00
Due to treasurer of State.....					371 66
Due to depositors on demand.....	8,947 01	15,454 60	296,485 56	9,334 43	2,077,491 84
Due to others not included under either of the above heads.....	98 66	25,310 23	146,939 11	i 32,678 64	1,878,872 50
<b>Total liabilities.....</b>	<b>58,784 07</b>	<b>89,706 83</b>	<b>562,486 67</b>	<b>231,366 07</b>	<b>11,784,807 00</b>

a Commenced business July 3, 1857.

b \$94,000 of it first mortgage railroad bonds at 64 cents.

c And stocks.

d \$1,960 of it with bank comptroller.

e \$15,400 of it with bank comptroller.

f Office furniture, safe, plate, &amp;c.

g Office furniture, outfit, &amp;c.

h Including office furniture, plate, &amp;c.

i \$13,840 of it contingent fund.



Summary of the items of capital, circulation and deposits, specie and cash items, public securities and private securities, of the banks of the State of Wisconsin, on the morning of Monday, January 4, 1858.

Capital.....	\$5,515,000 00
Circulation.....	2,913,071 00
Deposits.....	2,077,491 84
Specie.....	578,543 73
Cash items.....	67,439 29
Public securities.....	3,474,334 60
Private securities.....	6,369,813 22

OFFICE OF BANK COMPTROLLER,  
Madison, Wisconsin, January 16, 1858.

I certify that the foregoing statement is an abstract of the semi-annual reports made to this office by the several banks that made reports (as far as it was practicable to arrange the items of the returns under general heads) in pursuance of the provisions of the 41st section of the act entitled "An act to authorize the business of banking," approved April 19, 1852.

J. C. SQUIRES, Bank Comptroller.

## • AA 2.

*Annual report of the bank comptroller of the State of Wisconsin for the year ending January 3, 1858.*

BANK COMPTROLLER'S OFFICE,  
Madison, January 18, 1858.

The bank comptroller, in pursuance of the "Act to authorize the business of banking," and the "Act to provide for the contingent expenses of the bank comptroller's office," has the honor to submit the following report :

The past year has been signalized as one of unprecedented financial disaster, extending throughout the United States and Europe. As to the causes which led to this revulsion, but few persons, it is probable, are agreed ; I shall, therefore, not undertake the solution of the problem.

The business of banking is defined by law to be "discounting bills, notes, and other evidences of debt ; by receiving deposits ; by buying and selling gold and silver bullion, foreign coin, and foreign and inland bills of exchange ; by loaning money on real and personal securities, and by exercising such incidental powers as may be necessary to carry on such business."

The business of this department, within a very short period, has attained a magnitude and importance, second to that of no other branch of the State government. Judging of the future by the past, the banking system of this State, in influence and extent, can scarcely be over-estimated. As yet it is in its infancy. Whether for good or evil, it is now so interwoven and intimately connected with all of the business and interests of the State and people that no radical change could be made without serious detriment.

The leading principle of the general banking law is the ultimate security of the bill-holder. All other creditors of banks and banking associations stand in the same relation to them that one individual does to another. They are voluntary creditors. Bill-holders, on the contrary, are involuntary creditors to banks, and are therefore, under our system, properly preferred to all others.

Like other similar laws, the banking law is liable to the abuse and perversion of at least the intention and spirit of the law. Persons and associations are ever ready to take advantage of every defect. Time and experience may suggest improvement. Yet it is believed that human ingenuity has seldom devised a banking system with fewer defects. Every one, almost, has some theory of his own, which he is persuaded, if adopted, would cure all the evils which it is acknowledged are found in the operations of the present law. But the evils are incident to the system, and I am convinced will always be found in connexion with and a part of any and every system of banking that may be devised.

It was no doubt the intention, in framing the law, that every association carrying on the business of banking should keep an office at the place named in their certificate, where their circulating notes

could be presented and payment demanded. It is alleged that, in some instances, banking associations have been formed, and are engaged in putting in circulation bank notes, that have no known place of business where their notes can be presented, and protested in case of non-payment. My immediate predecessor was of the opinion that he could not go behind the certificate required by sec. 19 of the "Act to authorize the business of banking." In the correctness of this opinion I am constrained to concur.

Section eighteen authorizes any number of persons to associate for the purpose of establishing offices of discount, deposits, and circulation, subject to the restriction of having not less than twenty-five thousand dollars of capital stock, and not exceeding five hundred thousand.

Section five provides that any association so formed shall be entitled to receive from the bank comptroller an amount of circulating notes of different denominations, equal to, and not exceeding, the amount of public stocks transferred in trust to the treasurer of this State. The comptroller is not to inquire whether any such association has its capital stock paid in; whether they have a banking-house, or any specie on hand; whether they are men of capacity, integrity, or have the means necessary to carry on their business. It is his duty to see that the circulating notes of any such association are secured by the transfer of public stocks, and that such stocks are of sufficient market value to redeem all of the notes that may be or have been delivered to them. When this is done, has not the leading object of the banking law been accomplished?

Section thirty-nine requires that "all the circulating notes of banks and banking associations returned to the comptroller shall be destroyed by him, after he shall have made a record of the same, which record shall specify the number of each bill, its date, and by whom it was countersigned." To comply with the requirements of this section, involves an expense to the State of from one thousand dollars to three thousand dollars per annum. It is very doubtful whether any benefit whatever is derived from the expenditure, or a compliance with the law. The notes returned are often so mutilated that it is utterly impossible to determine either their date, number, or letter. In practice, this record is not relied upon as being of any value by either the bankers or this department. The object of the law is unquestionably to guard against frauds and fraudulent or forged issues of circulating notes. It is believed that this can be attained with a great saving of labor and expense. An entry on the books, simply stating the aggregate amount and number of circulating notes of each denomination, is thought to be sufficient. The registry is made because it is required by law, and not because of any necessity for it, or any present or prospective benefit.

The past year has been one of severe trial to banks and banking associations. It must be gratifying to the friends of the system to reflect that, with but few exceptions, the banks of Wisconsin were able to conduct their business without a suspension of specie payments. No circulating notes have been returned to this office protested. The comptroller has not been compelled to go into the market to sell securities that were daily depreciating. Had he been obliged to do so,



at one time, there must have been a considerable loss to the bill-holders. It is a source of gratification to be able to state, that the securities of all the banks and banking associations, at the present price of public stocks, are amply sufficient to redeem all outstanding circulating notes. I believe that the banks of Wisconsin are in as sound and healthy condition as those of any State in the Union. In bringing about this gratifying result, much credit is due my immediate predecessor. I take pleasure in bearing willing witness to the sagacity and fidelity with which he has conducted the business of the banking department.

I would respectfully recommend that the law of this State, "authorizing the business of banking," be so amended by the legislature, that no bond, obligation, mortgage, or deed of trust, executed, or issued, by any railroad company, shall hereafter be received by the comptroller or State treasurer as security for circulating notes. Such obligations are not readily convertible into specie, and it is extremely doubtful whether, in case of forced sales, a sufficient amount could be realized to redeem the circulating notes secured by them in any case.

Section twenty-five of the general banking law is as follows: "In case the current market value of any portion of the securities transferred by any banking association to the State treasurer in trust, as provided in this act, shall at any time, for the period of ninety days, be less than the value at which they were deposited, the comptroller shall notify such bank of the depreciation in value of such securities; and such bank, within thirty days after receiving such notice, shall cause securities of the kinds before specified, or an equal amount of their circulating notes, to be transferred to the treasurer of State in trust, to an amount equal to the difference between the current market value at the time of notice, and the value at which the same were deposited," &c.

It will be seen that the comptroller is powerless to compel any banking association to deposit additional securities in case of the depreciation in value of public stocks transferred to the State treasurer, unless the period of four months has elapsed, during ninety days of which the current market value of the securities must be less than the value at which they were deposited. This is certainly a wide margin in favor of the banks, and, under certain circumstances, might operate to the detriment and loss of the bill-holders. I respectfully suggest that the comptroller should have the power to require additional securities upon thirty days' notice, whenever, in his opinion, the securities deposited with the State treasurer are not sufficient to redeem the outstanding circulation of any banking association.

The question of payment of taxes seems to be left by the law with a good deal of uncertainty in case of the relinquishment of business by banking associations. A bank desirous of relinquishing business, may do so, as provided in section thirty-five, but a bank may be two or three years in retiring ninety per centum of its circulation. In fact, the Wisconsin Bank, after nearly two years' effort, has still more than twenty per centum of its circulating notes outstanding. The question arises, when do such banking association, rightfully cease to be liable for taxes?

Again: when a banking association has given the two years' notice required by section thirty-six, the comptroller is directed to surrender to such association any securities which he may hold for the payment of any unredeemed notes of said association, thus leaving the bill-holders without any security whatever; some security should be provided. A bond executed by the officers of the banking association to the comptroller, with approved securities, conditioned that all circulating notes of such bank which may be presented within the five years next ensuing shall be redeemed by such association, would, perhaps, be sufficient security.

Again: any banking association may withdraw all of its securities deposited with the treasurer by returning its circulating notes to, or by depositing an equivalent amount of specie with, the comptroller, and still remain a body corporate, and a bank of discount and deposit. Was it intended that corporations beyond the power of the legislature to destroy should thus be formed? The only restriction imposed by law is as to the amount of capital stock, which the law declares shall not be less than \$25,000, nor more than \$500,000. A bank with a capital of \$500,000, with no circulation, under favorable circumstances, in discount, deposits, and exchange, could do an immense business, without any securities under the control of the State, without specie, and without recourse upon the stockholders beyond the capital invested in the concern. I repeat, was this intended by the act of 1852?

Large deposits, instead of strengthening a bank, as is sometimes supposed, I believe to be a certain indication of weakness. It is a question yet to be solved, whether any banking system ever devised has proved to be of permanent benefit to the community at large. I believe that of Wisconsin to be as free from defects as any in existence. No system should heedlessly be changed. Permanence is a great element in any system of banking. Habit is as potent in the business as in the physical world.

At the date of the last annual report of this office the aggregate capital of the several banking associations doing business was.....	\$3,290,000 00
During the past year twenty-seven banks have been organized, with an aggregate capital of.....	2,200,000 00
And seven banks, previously organized, have increased their capital in the aggregate .....	575,000 00
And two banks have discontinued business, with an aggregate capital of.....	125,000 00
Leaving the whole number of banking associations organized, and doing business on the first Monday of January, 1858, at seventy-five, with an aggregate capital of.....	5,940,000 00
The increase of the banking capital of the State, for the year 1857, is.....	2,650,000 00

The following statement will exhibit the names, location, and capital stock of each of the banks organized during the year 1857:

Name of bank.	Location.	Capital.
Arctic Bank.....	Eagle Point.....	\$200,000 00
Bank of Columbus.....	Columbus.....	50,000 00
Bank of Eau Claire.....	Eau Claire.....	50,000 00
Bank of Grant Co. (E. R. Hinckly & Co.).....	Platteville.....	50,000 00
Bank of Montello.....	Montello.....	25,000 00
Bank of Oconto.....	Oconto.....	50,000 00
Bank of Oshkosh.....	Oshkosh.....	50,000 00
Bank of Prairie du Chien.....	Prairie du Chien.....	50,000 00
Bank of Sheboygan.....	Sheboygan.....	25,000 00
City Bank of Beaver Dam.....	Beaver Dam.....	50,000 00
Corn Exchange Bank.....	Waupun.....	50,000 00
Farmers' Bank.....	Hudson.....	50,000 00
Forest City Bank.....	Waukesha.....	50,000 00
Globe Bank.....	Milwaukee.....	100,000 00
Hall & Brothers' Bank.....	Eau Claire.....	50,000 00
Juneau Bank.....	Milwaukee.....	250,000 00
Kankakee Bank.....	Black River Falls.....	50,000 00
Lumberman's Bank.....	Conterelle.....	300,000 00
Manitowoc County Bank.....	Two Rivers.....	50,000 00
Merchants and Mechanics' Bank.....	Whitewater.....	100,000 00
Oshkosh Commercial Bank.....	Oshkosh.....	50,000 00
Producers' Bank.....	Janesville.....	100,000 00
Sauk County Bank.....	Baraboo.....	50,000 00
St. Croix River Bank.....	Brinkerhoff.....	150,000 00
St. Croix Valley Bank.....	St. Croix Falls.....	50,000 00
Wisconsin Bank of Madison.....	Madison.....	100,000 00
Wisconsin Valley Bank.....	Millville.....	50,000 00
		<b>2,200,000 00</b>

The following statement will show the names and location of the several banks which have increased their capital during the year 1857:

Name of bank.	Location.	Amount of increase.	Present capital.
Bank of Fox Lake.....	Fox Lake.....	\$25,000 00	\$50,000 00
Bank of Milwaukee.....	Milwaukee.....	100,000 00	300,000 00
Exchange Bank of Darling & Co.....	Fond du Lac.....	25,000 00	75,000 00
Farmers and Millers' Bank.....	Milwaukee.....	250,000 00	500,000 00
Katanyan Bank.....	La Crosse.....	25,000 00	50,000 00
State Bank of Wisconsin.....	Milwaukee.....	100,000 00	500,000 00
Waukesha County Bank.....	Waukesha.....	50,000 00	100,000 00

The following shows the names of the banks that have filed in this office, during the year 1857 a relinquishment of their corporate powers; also, the date of the first publication of notice, requiring their countersigned notes to be presented at this office for redemption, and when time of redemtion expires:

Name of bank and location.	Capital.	Date of 1st pub.	When time expires.
Globe Bank, Milwaukee.....	\$100,000	January 4, 1858....	January 4, 1860
People's Bank.....do.....	25,000	January 4, 1858....	January 4, 1860

The whole amount of countersigned notes issued and delivered to the banks, and outstanding on the first Monday of January, 1858, is..... \$3,215,488 00  
Which are secured by the deposit of public stocks and specie in the sum of..... 3,862,041 01

As follows :

California State stocks, 7 per cent.....	\$116,000 00	
Georgia.....do.....6.....do.....	33,500 00	
Georgia.....do.....7.....do.....	20,000 00	
Illinois.....do.....6.....do.....	261,140 00	
Indiana.....do.....5.....do.....	128,500 00	
Kentucky.....do.....5.....do.....	14,000 00	
Kentucky.....do.....6.....do.....	33,000 00	
Louisiana.....do.....6.....do.....	126,000 00	
Michigan.....do.....6.....do.....	41,000 00	
Missouri.....do.....6.....do.....	2,004,000 00	
North Carolina.....do.....6.....do.....	125,000 00	
Ohio.....do.....6.....do.....	76,000 00	
Pennsylvania.....do.....5.....do.....	14,000 00	
Tennessee.....do.....6.....do.....	341,000 00	
Virginia.....do.....6.....do.....	232,000 00	
Wisconsin.....do.....6.....do.....	50,000 00	
Wisconsin.....do.....7.....do.....	50,000 00	
Racine and Miss. R. R. bonds, 8 per cent	27,000 00	
Mil. and Wat.....do.....8.....do..	50,000 00	
Specie.....do.....	119,901 01	
		<u><u>3,862,041 01</u></u>

*Statement showing the amount of the capital stock, the amount of countersigned notes issued to each bank and outstanding, and the amount of securities on deposit to secure the redemption of such notes, on the first Monday of January, 1858.*

Banks.	Capital stock.	Circulation & outstanding.	Amount of securities deposited.
Arctic Bank .....	\$200,000 00	\$86,000 00	\$130,000 00
Badger State Bank .....	50,000 00	20,832 00	26,780 00
Bank of Beloit .....	60,000 00	56,000 00	67,000 00
Bank of the Capitol .....	50,000 00	30,206 00	37,000 00
Bank of the City of La Crosse .....	25,000 00	21,997 00	27,500 00
Bank of Columbus .....	50,000 00	45,000 00	52,000 00
Bank of Eau Claire .....	50,000 00	36,099 00	36,480 00
Bank of Fond du Lac .....	50,000 00	50,000 00	61,000 00
Bank of Fox Lake .....	50,000 00	36,377 00	44,000 00
Bank of Grant County, E. R. Hinckley & Co .....	50,000 00	48,488 00	60,376 63
Bank of Milwaukee .....	300,000 00	11,000 00	11,000 00
Bank of Montello .....	25,000 00	21,300 00	24,700 00
Bank of Monroe .....	25,000 00	24,985 00	31,000 00
Bank of the Northwest .....	50,000 00	50,000 00	64,000 00
Bank of Oconto .....	50,000 00	22,097 00	27,900 00
Bank of Oshkosh .....	50,000 00	50,000 00	60,000 00
Bank of Prairie du Chien .....	50,000 00	49,995 00	55,000 00
Bank of Racine .....	50,000 00	32,600 00	40,000 00
Bank of Ripon .....	25,000 00	24,998 00	30,000 00
Bank of Sheboygan .....	25,000 00	22,550 00	25,748 50
Bank of Watertown .....	100,000 00	65,372 00	75,000 00
Brown County Bank .....	25,000 00	24,299 00	27,522 50
Central Bank of Wisconsin .....	100,000 00	34,683 00	41,000 00
Chippewa Bank .....	50,000 00	50,000 00	62,500 00
City Bank of Beaver Dam .....	50,000 00	19,748 00	25,000 00
City Bank of Kenosha .....	100,000 00	61,350 00	69,000 00
City Bank of Racine .....	50,000 00	43,600 00	50,000 00
Columbia County Bank .....	50,000 00	30,144 00	34,000 00
Commercial Bank .....	100,000 00	36,680 00	51,000 00
Corn Exchange Bank .....	50,000 00	25,652 00	25,660 00
Dane County Bank .....	50,000 00	39,750 00	44,000 00
Dodge County Bank .....	50,000 00	26,748 00	30,000 00
Exchange Bank of Darling & Co .....	75,000 00	37,413 00	46,000 00
Elkhorn Bank .....	25,000 00	25,610 00	31,618 12
Farmers' Bank .....	50,000 00	27,500 00	33,227 13
Farmers and Millers' Bank .....	500,000 00	23,779 00	25,600 00
Forest City Bank .....	50,000 00	36,653 00	42,000 00
Fox River Bank .....	25,000 00	25,000 00	28,122 50
German Bank .....	50,000 00	37,972 00	46,000 00
Green Bay Bank .....	35,000 00	34,300 00	48,282 50
Hall & Brothers' Bank .....	50,000 00	47,300 00	65,000 00
Hudson City Bank .....	25,000 00	23,010 00	25,000 00
Janesville City Bank .....	25,000 00	22,693 00	25,562 50
Jefferson County Bank .....	75,000 00	50,000 00	80,000 00
Luneau Bank .....	250,000 00	9,495 00	10,000 00
Kankakee Bank .....	50,000 00	19,800 00	25,000 00
Katanyan Bank .....	50,000 00	49,995 00	63,000 00

*Statement showing amount of capital stock, &c—Continued.*

Banks.	Capital stock.	Circulation outstanding.	Amount of securities deposited.
Kenosha County Bank .....	\$50,000 00	\$32,250 00	\$44,000 00
Lumberman's Bank .....	300,000 00	299,985 00	337,400 00
Manitowoc County Bank .....	50,000 00	41,598 00	42,000 00
Marine Bank .....	50,000 00	23,997 00	33,000 00
Mercantile Bank .....	50,000 00	47,053 00	55,704 30
Merchants' Bank .....	50,000 00	42,776 00	53,806 00
Merchants & Mechanics' Bank .....	100,000 00	24,000 00	30,000 00
Northern Bank .....	50,000 00	37,828 00	44,945 00
Northwestern Bank .....	60,000 00	60,000 00	74,000 00
Oakwood Bank .....	60,000 00	60,000 00	76,000 00
Oshkosh Commercial Bank .....	50,000 00	42,604 00	52,000 00
Producers' Bank .....	100,000 00	11,000 00	14,420 00
Racine County Bank .....	200,000 00	64,590 00	73,000 00
Rock County Bank .....	50,000 00	34,920 00	43,000 00
Rock River Bank .....	50,000 00	46,999 00	50,615 00
Sauk County Bank .....	50,000 00	24,794 00	31,000 00
Second Ward Bank .....	25,000 00	9,202 00	11,000 00
State Bank .....	50,000 00	21,400 00	21,400 00
State Bank of Wisconsin .....	500,000 00	29,729 00	37,000 00
St. Croix River Bank .....	150,000 00	150,000 00	172,300 00
St. Croix Valley Bank .....	50,000 00	49,995 00	66,000 00
Walworth County Bank .....	50,000 00	42,700 00	53,000 00
Waukesha County Bank .....	100,000 00	83,572 00	99,000 00
Waupun Bank .....	25,000 00	24,785 00	29,960 00
Winnebago County Bank .....	25,000 00	23,942 00	29,000 00
Wisconsin Marine & Fire Insurance Co. ....	100,000 00	65,372 00	74,000 00
Wisconsin Bank of Madison .....	100,000 00	88,400 00	103,900 00
Wisconsin Valley Bank .....	50,000 00	33,000 00	40,000 00
<b>Total .....</b>	<b>5,940,000 00</b>	<b>3,185,461 00</b>	<b>3,831,830 68</b>
<b>BANKS WINDING UP.</b>			
Bank of Commerce .....		831 00	Specie. 831 00
Bank of the West* .....		894 00	508 33
Exchange Bank of Wm. J. Bell & Co. ....		167 00	133 00
Globe Bank .....		10,900 00	11,500 00
Germania Bank .....		35 00	35 00
Oshkosh City Bank .....		327 00	327 00
People's Bank .....		11,997 00	12,000 00
Wisconsin Bank .....		4,876 00	4,876 00
<b>Total .....</b>		<b>3,215,488 00</b>	<b>3,862,041 01</b>

\* Time of redemption of the notes of this bank having expired, the above amount is retained by the comptroller for tax unpaid.

The whole amount of countersigned notes issued and delivered to the banks during the year 1857 is \$1,697,863, as follows:

Arctic Bank.....	\$86,000 00
Badger State Bank.....	3,740 00
Bank of Beloit.....	231 00
Bank of the Capitol.....	2,870 00
Bank of Columbus.....	45,000 00
Bank of Eau Claire.....	38,994 00
Bank of Fond du Lac.....	8,052 00
Bank of Fox Lake.....	12,240 00
Bank of Grant County, (E. R. Hinckly & Co.).....	49,986 00
Bank of Montello.....	24,999 00
Bank of the Northwest.....	2,068 00
Bank of Oconto.....	22,097 00
Bank of Oshkosh.....	50,160 00
Bank of Prairie du Chien.....	49,995 00
Bank of Racine.....	396 00
Bank of Ripon.....	4,689 00
Bank of Sheboygan.....	22,550 00
Bank of Watertown.....	1,952 00
Central Bank of Wisconsin.....	6,258 00
City Bank of Beaver Dam.....	19,748 00
City Bank of Kenosha.....	364 00
City Bank of Racine.....	143 00
Commercial Bank.....	36,680 00
Corn Exchange Bank.....	25,652 00
Dane County Bank.....	18,990 00
Exchange Bank of Darling & Co.....	7,399 00
Elkhorn Bank.....	4,193 00
Farmers' Bank.....	27,500 00
Farmers and Millers' Bank.....	4,473 00
Forest City Bank.....	37,653 00
Fox River Bank.....	63 00
German Bank.....	12,991 00
Globe Bank.....	24,999 00
Green Bay Bank.....	1,000 00
Hall & Brothers' Bank.....	47,300 00
Juneau Bank.....	23,745 00
Kankakee Bank.....	19,800 00
Katanyan Bank.....	25,002 00
Kenosha County Bank.....	2,250 00
Lumberman's Bank.....	300,000 00
Manitowoc County Bank.....	41,598 00
Marine Bank.....	4,995 00
Mercantile Bank.....	20,961 00
Merchants' Bank.....	30,700 00
Merchants' and Mechanics' Bank.....	24,000 00
Northern Bank.....	7,697 00
Oakwood Bank.....	10 00
Oshkosh Commercial Bank.....	42,504 00

Producers' Bank.....	\$19,998 00
Racine County Bank.....	25,300 00
Rock County Bank.....	11 00
Rock River Bank.....	77 00
Sauk County Bank.....	24,794 00
State Bank.....	900 00
St. Croix River Bank.....	150,000 00
St. Croix Valley Bank.....	49,995 00
Waukesha County Bank.....	35,920 00
Waupun Bank.....	2,401 00
Wisconsin Bank of Madison.....	96,000 00
Wisconsin Marine and Fire Insurance Company.....	15,750 00
Wisconsin Valley Bank.....	33,000 00
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	1,697,863 00
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The whole amount of circulating notes returned to the bank controller's office for destruction, during the year 1857, is 433,342, all of which have been registered and destroyed, as follows :

Badger State Bank.....	\$6,660 00
Bank of Beloit.....	2,217 00
Bank of the Capitol.....	10,364 00
Bank of the City of La Crosse.....	3 00
Bank of Eau Claire.....	2,895 00
Bank of Fond du Lac.....	8,052 00
Bank of Fox Lake.....	863 00
Bank of Grant County, (E. R. Hinckly & Co).....	1,498 00
Bank of Milwaukee.....	38,847 00
Bank of Montello.....	3,699 00
Bank of Monroe.....	7 00
Bank of the Northwest.....	1,205 00
Bank of Oshkosh.....	160 00
Bank of Racine.....	17,799 00
Bank of Ripon.....	40 00
Bank of Watertown.....	7,005 00
Central Bank of Wisconsin.....	6,120 00
City Bank of Kenosha.....	4,662 00
City Bank of Racine.....	2,828 00
Columbia County Bank.....	16,000 00
Dane County Bank.....	29,240 00
Exchange Bank of Darling & Co.....	86 00
Elkhorn Bank.....	80 00
Farmers and Millers' Bank.....	24,844 00
Forest City Bank.....	1,000 00
Fox River Bank.....	63 00
German Bank.....	11 00
Green Bay Bank.....	1,698 00
Hudson City Bank.....	390 00
Janesville City Bank.....	1,057 00



Jefferson County Bank.....	\$25,000 00
Juneau Bank.....	14,250 00
Katanyan Bank.....	6 00
Kenosha County Bank.....	5,000 00
Lumberman's Bank.....	15 00
Marine Bank.....	6,000 00
Mercantile Bank.....	647 00
Merchants' Bank.....	11,924 00
Northern Bank.....	4,221 00
Oakwood Bank.....	10 00
Producers' Bank.....	8,998 00
Racine County Bank.....	24,784 00
Rock County Bank.....	15,083 00
Rock River Bank.....	3,051 00
Second Ward Bank.....	13,048 00
State Bank.....	29,371 00
State Bank of Wisconsin.....	36,313 00
Waukesha County Bank.....	1,378 00
Waupun Bank.....	16 00
Winnebago County Bank.....	156 00
Wisconsin Bank of Madison.....	7,600 00
Wisconsin Marine and Fire Insurance Company.....	373 00

*Banks winding up.*

Bank of Commerce.....	3,556 00
Bank of the West.....	1,797 00
Exchange Bank of Wm. J. Bell & Co.....	344 00
Germania Bank.....	63 00
Globe Bank.....	14,099 00
Oshkosh City Bank.....	318 00
People's Bank.....	11,000 00
Wisconsin Bank.....	5,508 00
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	433,342 00
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## AA 3.

*Extracts from Governor Randall's message to the legislature of the State of Wisconsin, January 15, 1858.*

## BANKING LAW.

The banking law of the State is deficient in many important respects, affecting the security of the bill-holder, and needs most thorough revision and amendment. The first duty of the State in authorizing issues of bank paper is to protect the public, and see that they suffer no loss. All banking history shows a tendency, in practice, to perpetually diminish public security, either by expulsion of specie, which bank paper is supposed to represent, or by the depreciation of State stocks, deposited as collateral to guaranty a final redemption. The banking system of this State has proved no exception to the common rule. The framers of the law unquestionably designed to guard against this evil, but the evidence of record, showing the practices which have grown up, conclusively demonstrates that the original design is a failure, and that security to bill-holders, instead of increasing, has constantly diminished, more especially with the banks of recent origin. The object of the law requiring the deposit of State or United States stocks with the bank comptroller, as security for the issue of bank notes, was a plain one. These stocks were not to be regarded as bank capital, strictly speaking, but as collateral security, available to the bill-holder only in the emergency that any bank might fail to redeem from its own funds. Banks were expected to conduct their business upon their own capital and give security besides, and such was the view held and acted upon by the bank department until a period quite recent. During the past year, however, an entire change seems to have taken place in the practice of the department in this respect, so that at this time the stocks or collateral deposited is made to stand for and represent bank capital itself; and very large issues of bills have been credited and put into circulation upon this hypothesis. In numerous instances, too, the banks thus started, with no other known capital than their collateral security, are located in places or at points without population, unknown to the people of the State or the maps, inaccessible and beyond the reach of bill-holders, even when known; and not unfrequently the bills appear to be signed by fictitious names as officers, by minors, or by persons pecuniarily irresponsible. As a necessary consequence in all such cases, bill-holders cannot demand payment, or, on default, have their notes protested, or do any act to obtain the money due them, even from the security which is the only real or tangible capital of such banks. The framers of our bank law evidently never contemplated the organization of a banking association, and the emission of bills by it, without the establishment of a banking-house or place of business accessible, by ordinary means, to the public, open at regular business hours, and with officers well known to the community in which they reside; and it was, of consequence, anticipated that persons having such bank bills might present them for payment at any time, and, in default of

payment, have them protested, so that they could secure payment by the established legal method. It could never have entered the minds of the framers of the law that bills should go into circulation directly from the comptroller's office, without ever going into a bank or passing over the counter of a bank in the ordinary course of business. I cannot regard such issues in any other light than as a manifest perversion of the spirit and intent of the law—an evasion of its terms for the purpose of preventing bill-holders from obtaining payment of their dues, and thus far, at least, fraudulent in design. Whatever may be said of legitimate banking as an abstract question, or its benefits as compared with a currency of coin, this practice has certainly rendered it impossible. No association, however desirous, can carry on a legitimate and honest business on real capital while such institutions as those alluded to are permitted to exist. The question is narrowed down to a single point—honest or fraudulent banking. Both cannot long exist at the same time, and it is your duty to determine which shall prevail, and whether the interests of the people of Wisconsin in the premises shall or shall not be protected. It is my earnest wish that the great and growing evil should be speedily checked and removed, and no proper effort will be spared by my department to accomplish that result. An examination as to the manner in which one of that class of banks was started discloses facts more or less appreciable to all persons, and which cannot in justice be withheld here. In the case alluded to, stocks were issued at the capital of Missouri on the 18th day of December ultimo, and were registered by the auditor of that State on the same day. On the 28th of the same month they were assigned at St. Louis by the president of the Pacific Railroad Company; and on the 31st of the same month were assigned in the bank comptroller's office of this State as security for the issues of bank notes. On that day the receipts in the treasury of all funds were a little over two thousand dollars, as appears by the books in the treasurer's office. After that date no business was done, no money received or disbursed, until the fourth day of the present month, when the amount of \$124,224 28, which was in the treasury on the 31st December, was paid over by the retiring treasurer to the present incumbent of that office, and the sum of \$12,000 of bank notes, issued on the aforesaid Missouri bonds, and dated in July last, *was a part* of the funds so paid over.

These notes had evidently but just been signed, and it might be concluded passed directly from the comptroller's to the treasurer's office. The bank was a new one, unheard of before, so that the plate must have been engaged under the order of the comptroller, and the bills printed in advance of the issue of the stocks by the State of Missouri, and apparently signed before their deposit in the bank department; and the State treasurer must have taken the currency in exchange for other funds in the treasury before a dollar of it had been put into circulation elsewhere. This institution is so vaguely located as to be wholly inaccessible to the business public. It needs but little sagacity to foresee that if such banking is to be tolerated, or if the legislature at this session shall fail to provide stringent remedies for the evil, that all legitimate banking is ended for the present, and wide

spread financial ruin must soon overtake the people and the State. Another fact in this connexion is well deserving of your attention, and the application of a proper legislative correction. The funds found in the treasury by the new incumbent amounted to the sum of \$124,224 28, nearly all in bank paper, except \$2,457 86, which was in gold and silver coin, notwithstanding the law prohibits the receiving of any funds but coin in payment of public dues. It is apparent that whatever specie might reach the treasury, commanding as it does a large premium, might hold out a great temptation to the treasurer to exchange it for currency. The effect of exchanging bank paper by any bank at the treasury must work to the detriment of all institutions not similarly allowed the privilege. In view of the many circumstances pointing to operations of this nature, and the fact that they directly tend to peril the public interests and put in jeopardy the funds of the State, I recommend the passage of a law prohibiting, under the severest penalties, the State treasurer from trafficking in, changing, loaning, or in any manner, directly or indirectly, using any moneys belonging to the public, on his own account, for any purpose whatsoever. I also recommend the passage of a law making it a high crime for a bank comptroller, or any officer or person in the bank department, to act as agent or depositor for any person or association, designing to establish any bank, or as agent of any State for the sale of any of its stocks or other evidences of debt, or to procure to be engraved for, or issue to any person or banking association, any registered bills in advance of the deposit of stocks as security, or to issue such bills or notes to any person or bank to be put in circulation in any other manner than through a regular banking-house, located at some well known business point, and conveniently accessible to the business public; or to receive for any service in the organization of, or issuing notes to any banking association, or for the sale or transfer of stocks, or any other official service, any compensation whatever, beyond what is allowed or provided by law. I know of no way of reaching the evils of this system but by the passage and enforcement of the most stringent laws for the protection of the public.

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BB.

*Extracts from Governor Lowe's inaugural address to the legislature of the State of Iowa, January 13, 1858.*

The questions of currency and agriculture are new subjects of legislation in this State, authorized and enjoined by the constitution, and possess no ordinary significance.

In the absence of a national paper currency, and with an established policy of seventy years' standing in the use of a mixed currency of paper and metal by the States, each for itself providing and regulating its own circulating medium, it would seem to be the very climax of human folly for a single State, possessing equal powers, to lean wholly

upon other States and foreign corporations for its currency. Yet Iowa, from the beginning, has been guilty of this great folly, the effect of which has been to keep out that amount or fair proportion of gold and silver which a wise and well regulated banking system would have necessarily supplied, and subjected us to the necessity as well as all the hazard of employing the paper of a thousand banking institutions in other States, at an immense annual cost, in the shape of interest, failures, and counterfeits; and now, when the whole country is overtaken by a money crisis, in which many of these banks have gone into liquidation, and others withdrawn their issues, we find ourselves entirely destitute of a circulating medium.

It is needless to disguise the fact that, like the balance of the civilized world, we are greatly in debt, with no disposition, however, to break faith with our creditors. Possessing millions of produce and other good property, still we have no money or available credit to meet our liabilities.

A sudden enforcement of these liabilities, under the circumstances, would be as disastrous as it would be cruel towards the people of this State; and the question may be seriously propounded whether any principle in ethics would be violated in affording reasonable time and that relief which shall be fair to all parties for the liquidation of these liabilities.

As the State, in its sovereign capacity, has clearly been at fault in not providing the way for supplying a safe, sound, and reliable currency of her own, that our people might be placed on an equal footing, and with like advantages and privileges enjoyed by the people of other States, she is bound, by every consideration of fairness, to repair and uphold the falling fortunes of the people, so far as they are affected by the want of a home circulating medium.

According to the statistics of the federal treasury, there is now in the country \$260,000,000 of specie; \$60,000,000 of this form the basis of bank issues in other States. Had we, ten years ago, established a wise State banking system, endowing it with the attributes and powers of similar institutions, the probability is, that to-day we would have had our fair proportion of this specie, both in the circulation of the State and the vaults of our banks, justifying the issue of an amount of paper which, by its pliability to sudden emergencies, would greatly relieve our people in these days of evil portent, or at least keep them from falling into a worse condition than our fellow countrymen in other States.

Forgetting, however, the errors of the past, let us make haste to retrace our steps—do now what should have been done years ago: make provision for a sound and an adequate currency of our own.

It is competent for you to frame a general law, under which either or both of the banking systems contemplated by the constitution may be established. It is, perhaps, unnecessary for me to indicate my opinion in regard to the relative merits of the one or the other, or to venture any suggestions as to the provisions which should enter into the frame work of either. The very large amount of gold and silver in the country justifies the conclusion that an actual specie basis would be obtained under a banking law wisely conceived as to the privileges

it conferred and the limitations it imposed. There is often power in words. Confidence is an important element in all banking operations. The word *State*, in a government well ordered and conducted, is with many the synonym of confidence. These facts, with others, would determine my own mind in favor of a wisely adjusted State banking system. Let it be established under the best lights you can obtain, protecting the bill-holder, inviting the capitalist, issuing no bills under the denomination of five dollars.

CC.

*Extracts from Governor Medary's message to the legislature of Minnesota, December 11, 1857.*

The history of the world bears evidence that every attempt either to debase or inflate the medium of commerce, or the measure of value in the exchange of commodities, by governmental expedients, has only ended in disappointments, oppression, and bankruptcy. What is false both in theory and sound morality, can be but pernicious in practice.

In a new country, with little export trade, and comparatively isolated from the rest of the world, a restrictive paper currency may for a time prove convenient as a circulating medium; but so soon as commercial transactions become of any magnitude, they are affected by the standard of value with which they come in contact, and a common medium is required to regulate the intercourse.

The constitution of Minnesota, though not entirely prohibiting banks of issue, has thrown around any charters that may be authorized many restrictions, and requires that any banking bill, before it becomes a law, must secure a vote of two-thirds of the members of the legislature. It is hoped that these provisions may prevent the passage of a bank law unless it is first subjected to the severest scrutiny. No one will deny the necessity of places of deposit, of dealing in exchange, of loaning money, &c. But such establishments should be under strict legal supervision, whether transacting business under charters granted by the legislature or otherwise. The depositor, as well as the bill-holder, should have legislative protection. The practice of loaning deposits is at all times a precarious business; but when those deposits are hired at what should be a full interest for the ordinary use of money, and loaned at an extravagant per centage, at risks generally proportioned to the amount paid by the borrower. suspensions and assignments inevitably follow a sudden crisis. The high character of the individual and a life of blameless integrity are insufficient to divert from a common ruin such wide departures from the rules of prudence and the lessons of experience. The banker becomes the common endorser for all who leave money in his hands. What, then, must be the consequences, when such business is left to the unrestricted license of the unprincipled and designing, whose leading purpose must be to defraud the unsuspecting of their hard earnings!

That medium, by the common consent of all civilized nations, is gold and silver. Every act, therefore, that tends to substitute a baser and less valuable circulating medium, disturbs the true standard, and robs labor and trade of a portion of its reward. When gold and silver are announced at a premium, it might be of some public interest to know what had been substituted as the standard of value.

The calamities brought upon the colonies by paper money during their struggle for independence led the framers of the Constitution to insert in that instrument a clause making gold and silver the only legal tender for debt, with an additional prohibition against any State emitting "bills of credit." How far these wise provisions have been observed in practice cannot much longer escape discussion and investigation.

Every effort made to avoid their strict observance and common sense interpretation, either by the general or State governments, has led to bankruptcy and ruin. After deserting one error, from its signal failure, we resorted to another; and again, after a fair and full trial, we find the country struggling with prostrate hopes, suspensions, bankruptcies, and a comparatively worthless currency.

In enacting laws for the regulation of these subjects, which are generally supposed to be so intricate, a law prescribing the rates of interest cannot properly be overlooked. In a new and rapidly improving country, where property doubles in value almost between the rising and setting of the sun, the sum paid by the borrower is not of very serious importance, and may be left to the discretion of the parties. But three and five per cent. a month paid for the use of money in the ordinary business of trade, or in real estate transactions, when property is at its maximum value, or has a downward tendency, leads to the ruin of the debtor, and appeals for such interference as the law is able to give. A true and reasonable standard of interest is just as important to the lender as to the borrower. By grasping too much, the lender not unfrequently gets nothing. The overreaching of the one, and the recklessness of the other, dissipate the whole, and both become bankrupt.

Money, as designated by the Constitution of the United States, and as conceded by all nations, is not an article of merchandise, like farm products, to be bought by those who choose to give the most for it—bought and rebought until consumed. Were gold and silver like the wares and products of commerce, capable of as endless increase as the market demands, they would be just as worthless for the purposes they are now used as are ordinary articles of manufacture.

It is difficult to account for the extent of the present monetary crisis in the United States, except upon the principle of a struggle between coin and paper—the former seeking a circulation, and the latter struggling to keep it out of the ordinary avenues of trade. Aside from the sub-treasury established by Congress, and a few of the State legislatures, which had virtue enough to withstand the importunities of bankers, there has been an almost unlimited license given to the issue of paper money; and had these yielded to the false lights which so long and so zealously struggled for the mastery, no one can calculate the extent of the misery and ruin which might now afflict the land.

*Statement of the condition of the banks in the Territory of Nebraska, January 1, 1858.*

Name.	Place.	Capital.	Loans and discounts.	Blocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Bank of Nebraska .....	Omaha city .....	\$45,000	\$48,638	.....	.....	\$191	\$5,320	\$1,900	.....	\$5,782	\$19,000	\$1,571	.....	.....
Bank of Florence .....	Florence .....	80,000	80,000	.....	.....	.....	.....	.....	.....	92,150	73,500	8,650	.....	.....
Bank of De Soto .....	De Soto .....	95,170	10,791	.....	.....	1,358	.....	3,259	\$450	6,569	4,690	6,566	.....	.....
Waubesa Bank .....	De Soto .....	25,000	16,139	.....	.....	1,100	7,500	7,961	.....	3,916	2,590	4,516	\$3,900	.....
Platte Valley Bank .....	Nebraska city .....	100,000	192,698	.....	.....	.....	7,840	140	931	6,390	93,400	16,359	.....	.....
Bank of Tekamah .....	Tekamah .....	15,000	15,679	.....	\$3,850	.....	35,601	1,000	.....	5,953	41,641	3,673	.....	\$9,576
Total of six banks .....	.....	934,170	300,933	.....	3,850	.....	56,161	11,860	641	50,460	157,061	41,986	3,900	9,976



E.E.

Synopsis of the returns of the banks in the different States at the dates annexed.

State.	Date.	No. of banks and branches.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Maine.....	Oct., 1850	32	\$3,948,000	\$5,830,230	.....	\$111,905	.....	\$778,955	\$187,435	.....	\$475,588	\$2,654,206	\$1,923,671	\$48,006	\$38,365
	Jan., 1851	35	5,913,876	11,106,519	.....	116,848	.....	1,581,596	365,490	.....	1,132,610	5,317,756	2,446,470	136,679	99,303
	June, 1851	60	6,383,369	12,114,697	.....	183,011	.....	1,681,537	539,874	.....	1,085,592	4,683,906	2,416,104	161,592	164,635
	Dec., 1851	71	7,301,928	13,181,908	\$4,850	112,694	.....	1,781,055	539,874	.....	1,095,508	5,691,811	2,914,601	172,634	19,559
	Dec., 1855	75	7,869,793	13,086,956	.....	113,786	.....	1,396,430	464,561	.....	753,065	5,077,946	2,911,028	118,975	104,173
	Jan., 1857	76	8,135,735	13,977,630	.....	128,351	.....	1,158,376	375,916	.....	705,143	5,641,646	2,911,792	145,063	181,743
	Jan. 4, 1858	70	7,614,900	11,910,945	.....	125,953	.....	876,029	945,131	.....	615,441	5,984,327	1,743,539	136,304	76,069
New Hampshire ..	Dec., 1850	32	2,375,900	3,891,121	.....	43,670	.....	447,453	91,444	.....	199,399	1,897,111	565,634	.....	.....
	Dec., 1853	35	3,376,000	6,518,188	.....	54,153	.....	587,839	157,667	.....	180,259	3,091,571	865,357	.....	.....
	June, 1854	35	3,416,000	6,751,885	.....	53,719	.....	582,425	102,183	.....	182,319	3,031,506	880,071	.....	.....
	Sept., 1854	35	3,416,000	6,694,015	.....	53,596	.....	607,139	111,854	.....	172,502	2,980,786	977,959	.....	.....
	Dec., 1854	36	3,698,000	6,891,691	.....	62,343	.....	692,447	194,860	.....	176,434	3,079,548	775,410	.....	.....
	Dec., 1855	46	4,449,300	8,037,437	.....	56,519	.....	789,953	341,363	.....	526,411	3,589,488	958,474	.....	.....
	Dec., 1856	49	4,831,000	8,846,491	.....	75,863	.....	741,475	136,504	.....	526,013	3,677,684	1,058,903	.....	.....
Vermont.....	Jan. 4, 1858	47	5,041,000	7,369,813	.....	82,000	.....	829,169	156,132	.....	575,933	2,989,923	875,789	.....	.....
	Aug., 1850	37	2,197,940	4,482,719	40,500	94,497	.....	1,001,789	197,637	\$94,376	197,365	2,856,027	546,703	32,984	.....
	Aug., 1853	33	2,914,040	6,840,932	117,185	104,768	.....	1,701,023	185,999	.....	188,173	4,764,453	734,918	.....	.....
	Aug., 1854	40	3,275,656	6,573,851	140,884	136,116	.....	1,079,696	125,992	34,071	196,680	3,966,708	745,170	15,715	.....
	July and Aug., 1855.	42	3,603,460	6,710,928	151,877	133,927	.....	1,150,369	54,556	23,845	901,548	3,704,341	801,039	4,788	7,647
	July and Aug., 1856.	41	3,856,946	7,302,951	114,568	135,968	.....	1,142,104	43,146	38,440	908,858	3,970,724	797,535	7,748	317
	July and Aug., 1857.	41	4,098,740	7,905,711	39,991	136,592	.....	998,326	192,983	36,351	185,544	4,975,511	746,557	1,639	.....
Massachusetts.....	Sept., 1850	196	38,925,050	65,330,094	.....	988,923	.....	5,335,003	4,045,231	.....	2,993,178	17,005,898	11,776,827	6,740,929	442,084
	Sept., 1853	137	43,870,500	77,172,079	.....	1,090,463	.....	6,666,419	5,346,161	.....	3,563,789	21,173,361	15,067,904	5,006,328	474,051
	Aug., 1854	143	50,320,000	93,341,853	.....	1,185,509	.....	8,362,048	5,325,594	.....	3,898,403	24,863,758	16,783,981	5,820,094	653,313
	Aug., 1855	169	58,632,350	99,508,711	.....	1,981,601	.....	7,010,325	4,147,710	.....	4,406,403	33,116,091	21,778,717	7,947,535	494,648
	Oct., 1856	172	60,319,780	101,132,798	.....	1,488,399	.....	7,574,791	5,946,577	.....	4,555,571	36,544,317	23,437,966	4,807,601	821,686
	Oct. 17, 1857	173	60,319,780	94,436,573	.....	1,604,613	.....	7,522,046	4,365,459	.....	5,611,097	34,104,457	23,631,190	4,106,651	1,363,946

Rhode Island.....	Sept., 1850	63	11,645,492	15,492,547	131,277	293,844	13,461	441,164	537,781	.....	297,661	2,532,863	1,488,596	630,560	132,773
	Sept., 1853	77	15,917,420	21,844,911	131,414	364,812	35,745	1,024,683	644,329	.....	319,089	4,865,328	2,235,836	1,004,218	373,729
	Sept., 1856	91	17,511,620	24,533,304	111,866	362,612	38,242	1,024,619	644,329	.....	319,089	4,865,328	2,235,836	1,004,218	373,729
	Sept., 1859	98	18,622,660	26,385,463	131,078	372,698	70,353	1,174,369	1,174,369	.....	365,767	5,404,104	2,914,396	1,192,436	406,425
	Dec., 1853	98	18,622,660	26,385,463	131,078	372,698	70,353	1,174,369	1,174,369	.....	365,767	5,404,104	2,914,396	1,192,436	406,425
	Dec., 1857	93	20,354,771	27,653,122	143,139	397,767	34,760	1,410,675	860,778	.....	370,530	5,192,061	2,310,106	1,601,361	381,908
Connecticut.....	April, 1850	43	9,907,503	15,607,315	.....	290,983	306,035	1,637,411	945,349	103,614	640,632	2,252,884	9,305,311	468,768	38,961
	April, 1853	53	12,164,384	21,601,161	644,392	384,694	713,414	1,690,683	438,528	324,944	1,377,871	10,324,441	2,919,435	716,770	629,361
	April, 1856	63	12,967,981	22,694,321	1,266,972	395,212	845,322	2,272,060	584,324	381,289	1,404,311	13,119,566	3,435,086	1,088,460	829,978
	April, 1859	76	17,177,363	27,704,458	1,301,316	372,619	612,107	2,722,060	584,324	381,289	1,404,311	13,119,566	3,435,086	1,088,460	829,978
	April, 1859	76	17,177,363	27,704,458	1,301,316	372,619	612,107	2,722,060	584,324	381,289	1,404,311	13,119,566	3,435,086	1,088,460	829,978
	April, 1857	74	15,923,553	23,106,539	946,749	620,941	614,763	2,432,973	367,319	346,946	1,006,463	6,197,762	4,098,831	872,867	911,478
	Dec., 1857	74	15,923,553	23,106,539	946,749	620,941	614,763	2,432,973	367,319	346,946	1,006,463	6,197,762	4,098,831	872,867	911,478
New York.....	Sept., 1850	108	46,618,792	107,132,380	13,177,944	3,331,586	736,130	10,403,506	3,031,937	10,408,894	10,445,300	98,415,556	50,774,193	31,873,936	9,984,797
	Dec., 1850	108	46,618,792	107,132,380	13,177,944	3,331,586	736,130	10,403,506	3,031,937	10,408,894	10,445,300	98,415,556	50,774,193	31,873,936	9,984,797
	Jan., 1853	124	74,019,680	151,176,081	21,455,453	5,532,690	1,111,468	15,922,289	5,532,690	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289
	Jan., 1856	134	81,376,539	161,376,539	21,455,453	5,532,690	1,111,468	15,922,289	5,532,690	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289
	Jan., 1859	144	85,438,386	165,438,386	21,455,453	5,532,690	1,111,468	15,922,289	5,532,690	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289
	Sept., 1853	211	85,438,386	165,438,386	21,455,453	5,532,690	1,111,468	15,922,289	5,532,690	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289
	Sept., 1857	211	85,438,386	165,438,386	21,455,453	5,532,690	1,111,468	15,922,289	5,532,690	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289	15,922,289
	Dec., 1857	204	107,446,145	183,607,376	25,623,755	7,423,614	467,855	17,736,973	1,637,636	14,136,673	315,491	921,896	864,633	143,353	21,968,562
New Jersey.....	Jan., 1851	95	3,754,900	7,158,977	.....	970,546	183,468	1,578,663	1,578,663	.....	632,955	3,046,859	9,411,981	273,453	.....
	Jan., 1854	28	5,174,741	10,638,607	974,689	967,924	234,448	1,475,376	1,475,376	.....	604,523	3,017,419	4,123,454	496,581	.....
	Jan., 1856	35	5,311,663	10,777,324	931,984	946,924	158,386	1,475,376	1,475,376	.....	604,523	3,017,419	4,123,454	496,581	.....
	Jan., 1857	46	5,463,920	10,890,019	760,607	944,126	71,697	630,940	593,919	.....	604,523	3,017,419	4,123,454	496,581	.....
	Jan., 1859	47	5,463,920	10,890,019	760,607	944,126	71,697	630,940	593,919	.....	604,523	3,017,419	4,123,454	496,581	.....
	Nov., 1857	58	7,494,912	11,364,319	721,068	944,126	398,892	1,669,817	494,167	.....	1,306,851	3,365,836	3,696,605	507,077	89,763
Pennsylvania.....	Nov., 1850	58	17,998,938	39,430,145	1,498,354	1,134,413	1,303,064	4,966,916	4,966,916	.....	4,267,394	11,798,936	18,484,779	5,887,740	156,879
	Nov., 1853	66	19,864,464	48,634,881	1,411,649	1,150,740	599,766	5,735,738	5,735,738	.....	4,267,394	11,798,936	18,484,779	5,887,740	156,879
	Nov., 1856	71	22,098,506	55,549,126	1,531,628	1,150,740	599,766	5,735,738	5,735,738	.....	4,267,394	11,798,936	18,484,779	5,887,740	156,879
	Nov., 1857	76	25,601,430	60,149,322	1,531,628	1,150,740	599,766	5,735,738	5,735,738	.....	4,267,394	11,798,936	18,484,779	5,887,740	156,879
	Jan., 1851	9	1,993,185	9,964,314	53,680	117,981	2,000	306,548	74,600	51,092	159,973	833,960	502,755	170,873	.....
	Jan., 1854	9	1,993,185	9,964,314	53,680	117,981	2,000	306,548	74,600	51,092	159,973	833,960	502,755	170,873	.....
	Jan., 1856	10	1,993,185	9,964,314	53,680	117,981	2,000	306,548	74,600	51,092	159,973	833,960	502,755	170,873	.....
	Jan., 1859	11	1,993,185	9,964,314	53,680	117,981	2,000	306,548	74,600	51,092	159,973	833,960	502,755	170,873	.....
	Jan., 1859	11	1,993,185	9,964,314	53,680	117,981	2,000	306,548	74,600	51,092	159,973	833,960	502,755	170,873	.....
Maryland.....	Jan., 1851	95	8,123,881	14,900,610	760,417	405,945	768	1,173,900	965,798	78,559	709,609	3,523,869	5,836,766	1,953,906	9,985
	Jan., 1854	95	8,123,881	14,900,610	760,417	405,945	768	1,173,900	965,798	78,559	709,609	3,523,869	5,836,766	1,953,906	9,985
	Jan., 1856	99	10,411,474	17,596,716	892,339	333,103	585,923	1,491,036	1,596,361	98,519	3,402,935	4,118,197	7,968,059	3,448,791	71,645
	Jan., 1859	31	12,992,976	20,616,055	644,000	318,996	698,683	1,694,166	1,694,166	93,161	3,394,101	5,397,085	8,370,345	1,953,984	928,108
	Jan., 1857	31	12,992,976	20,616,055	644,000	318,996	698,683	1,694,166	1,694,166	93,161	3,394,101	5,397,085	8,370,345	1,953,984	928,108
	Jan., 1859	31	12,992,976	20,616,055	644,000	318,996	698,683	1,694,166	1,694,166	93,161	3,394,101	5,397,085	8,370,345	1,953,984	928,108
	Jan., 1859	31	12,992,976	20,616,055	644,000	318,996	698,683	1,694,166	1,694,166	93,161	3,394,101	5,397,085	8,370,345	1,953,984	928,108
	Jan., 1859	31	12,992,976	20,616,055	644,000	318,996	698,683	1,694,166	1,694,166	93,161	3,394,101	5,397,085	8,370,345	1,953,984	928,108

EFF.—Continued.

State.	Date.	No. of banks and branches.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Virginia.....	Oct., 1850	37	\$6,894,545	\$12,646,777	\$699,914	\$764,989	\$240,498	\$1,995,659	6,539,153	.....	69,999,174	10,595,907	\$4,717,739	\$298,841	.....
	Jan., 1851	55	19,798,460	94,913,769	9,830,811	756,551	56,259	9,710,190	1,871,453	.....	3,791,049	14,998,799	5,513,097	6,535,197	.....
	Jan., 1852	58	14,033,836	82,331,539	9,177,339	798,859	114,433	1,598,434	1,933,108	.....	3,798,493	10,834,983	5,615,666	8,115,830	.....
	Jan., 1853	57	13,600,186	85,311,946	9,647,396	807,981	114,433	1,188,795	1,999,794	.....	3,511,106	13,014,986	6,904,340	863,993	.....
	Jan., 1857	57	13,853,090	94,590,575	3,184,998	879,368	484,662	9,405,911	1,508,090	.....	3,693,721	9,685,637	7,597,474	799,507	.....
	Jan. 1, 1859	69	14,631,600	93,338,411	3,591,564	919,394	391,967	9,085,494	1,674,733	.....	3,710,777	10,347,874	9,971,335	899,798	.....
North Carolina.....	Nov., 1850	18	3,798,350	6,056,795	150,000	197,806	18,765	1,074,794	483,947	.....	1,645,038	4,949,893	949,098	80,680	.....
	Dec., 1853	25	4,618,565	10,396,247	64,175	137,154	.....	1,849,569	643,891	.....	1,857,044	7,390,667	1,498,181	106,983	.....
	Nov., 1854	26	5,905,073	11,464,927	153,875	145,033	19,769	1,679,981	408,764	.....	1,591,436	6,067,763	1,130,369	119,047	.....
	Nov. and Dec. 1855	28	6,031,945	11,559,439	193,895	171,037	4,067	785,669	378,680	.....	1,380,985	5,750,099	1,101,112	594,839	.....
	Nov., Dec., 1856, Jan., 1857	28	6,495,850	13,636,501	94,116	192,475	7,913	846,416	366,076	.....	1,156,993	6,301,989	1,170,098	594,891	.....
	Dec., 1857, Jan., 1858	28	6,595,100	11,967,735	180,370	198,671	14,375	709,820	383,018	.....	1,035,869	5,699,427	1,637,457	68,347	.....
South Carolina.....	Jan., 1851	14	13,913,031	55,919,330	953,611	338,490	956,905	5,080,999	810,195	.....	918,939	11,771,579	3,065,690	3,035,837	.....
	March, 1854	16	16,073,590	94,373,695	9,775,059	419,370	1,390,569	1,611,709	645,639	.....	1,691,973	9,715,763	3,759,990	1,878,991	.....
	June, 1854	19	16,598,196	94,373,695	9,775,059	419,370	1,390,569	1,611,709	645,639	.....	1,559,994	8,004,091	3,375,707	1,086,130	.....
	Sept., 1854	19	16,613,053	94,373,695	9,775,059	419,370	1,390,569	1,611,709	645,639	.....	1,853,994	8,739,693	3,671,065	1,197,949	.....
	Sept., 1855	20	17,516,000	99,239,900	3,463,011	600,890	851,839	1,057,476	494,135	.....	1,938,931	6,504,679	3,068,186	1,101,999	.....
	Jan., 1857	20	14,837,649	98,937,370	3,398,876	631,973	693,663	1,180,939	598,497	.....	1,197,774	10,654,658	3,599,733	3,518,068	.....
Georgia.....	Dec., 1857	20	14,895,631	99,056,561	3,893,967	698,684	1,005,448	1,331,109	899,794	.....	1,104,198	6,186,885	9,665,664	3,074,740	.....
	Dec., 1859	21	13,989,196	11,461,696	1,574,349	7,195,053	9,377,715	2,117,460	535,593	.....	9,119,146	9,688,997	9,590,990	453,492	.....
	Dec., 1859	21	13,989,196	11,461,696	1,574,349	7,195,053	9,377,715	2,117,460	535,593	.....	9,119,146	9,688,997	9,590,990	453,492	.....
	July, 1854, & Jan., 1855	21	13,413,100	11,646,559	9,331,061	8,398,999	482,130	1,094,368	633,744	.....	1,451,880	6,698,869	9,634,455	492,091	.....
	Aug., 1855, & Mar., 1856	24	11,806,717	16,758,403	1,671,354	4,853,503	135,998	1,985,694	946,675	.....	1,935,998	10,093,809	9,595,946	1,394,090	.....
	Oct., Nov., Dec., 1856, Jan., 1857	23	15,498,090	16,649,901	9,949,083	6,369,990	594,619	1,366,971	1,490,570	.....	1,792,108	9,147,011	2,196,530	1,663,489	.....
.....	Sept. & Oct., 1857	30	16,015,966	19,677,983	9,358,694	6,476,709	649,639	1,194,460	464,156	.....	1,417,845	9,518,496	9,916,803	535,819	.....
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

	1851	1852	1853	1854	1855	1856	1857	1858	1859	1860	1861	1862	1863	1864	1865	1866	1867	1868	1869	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850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EE.—Continued.

State.	Date.	No. of banks and branches.	Capital.	Loans and discounts.	Stocks.	Real estate.	Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
Indiana—Cont'd.	Oct., 1855, & Jan., 1856	46	\$4,045,325	\$6,993,992	\$1,705,070	\$231,929	\$132,946	\$1,974,992	\$584,902	\$350,600	\$1,599,014	\$4,518,422	\$1,957,067	\$379,801	\$161,975
	July & Oct., 1856	46	4,192,069	7,039,691	1,694,357	227,599	369,911	1,338,416	557,926	68,508	1,690,076	4,731,705	1,832,742	972,815	177,309
	Nov., 1857, & Jan., 1858	40	3,525,922	4,861,445	1,416,737	104,924	10,891	930,441	395,536	226,661	1,961,720	3,363,976	1,417,966	380,569	60,854
	Nov., 1859	57	8,718,766	17,059,525	2,900,891	451,535	463,692	2,272,972	1,195,655	91,460	2,750,537	11,039,700	5,310,555	1,205,829	345,656
Ohio	Feb., 1850	57	8,013,154	17,360,625	2,805,377	524,819	746,720	2,423,975	1,116,429	124,359	1,849,809	8,163,697	2,967,139	1,807,531	267,681
	Aug., 1854	64	7,362,580	14,546,997	2,577,678	324,199	746,720	2,423,975	1,116,429	124,359	1,849,809	8,163,697	2,967,139	1,807,531	267,681
	Nov., 1854	66	7,106,561	14,576,239	2,466,771	366,232	1,063,345	2,751,312	1,053,559	124,359	1,690,103	8,163,697	2,967,139	1,807,531	267,681
	Feb., 1855	65	6,491,481	14,921,084	2,476,731	310,145	1,185,917	2,177,176	1,053,960	124,359	1,690,103	8,163,697	2,967,139	1,807,531	267,681
	Nov., 1855	61	6,742,421	15,212,941	2,484,658	310,145	867,337	2,177,176	1,053,960	124,359	1,690,103	8,163,697	2,967,139	1,807,531	267,681
	Feb. 1, 1856	49	6,560,770	9,357,987	2,068,778	343,041	910,456	2,136,364	706,913	121,364	1,734,993	6,301,266	3,915,761	280,786	968,071
	Jan., 1859	6	784,092	1,319,302	490,591	991,626	61,093	404,691	109,096	103	195,793	897,364	416,147	49,599	138,930
Michigan	Jan., 1854	7	1,084,716	2,199,095	637,735	144,998	92,170	743,813	108,941	4,969	327,672	1,970,899	1,076,406	92,496	434,466
	Jan., 1855	7	1,084,716	2,199,095	637,735	144,998	92,170	743,813	108,941	4,969	327,672	1,970,899	1,076,406	92,496	434,466
	Dec., 1855	4	730,438	1,068,062	517,841	194,106	115,345	492,590	118,784	6,453	133,069	573,840	1,365,858	186,316	167,593
	Dec., 1856	4	641,489	1,068,062	517,841	194,106	115,345	492,590	118,784	6,453	133,069	573,840	1,365,858	186,316	167,593
	Dec., 1857, & Jan., 1858	4	631,804	1,111,768	593,249	60,110	115,631	15,727	77,034	10,040	35,776	364,076	310,479	78,975	184,186
Wisconsin	Jan., 1851	.....	None.	None.	578,731	8,461	None.	None.	None.	None.	None.	None.	None.	None.	None.
	Jan., 1854	10	1,600,000	1,183,066	974,346	8,461	235,946	235,946	151,154	20,136	181,063	485,731	454,423	None.	710,954
	July, 1854	19	1,950,000	1,661,555	974,346	8,461	235,946	235,946	151,154	20,136	181,063	485,731	454,423	None.	710,954
	Jan., 1855	23	1,400,000	1,861,043	1,044,091	94,320	8,791	306,989	993,624	101,194	910,909	786,916	1,911,111	493,053	456,739
Nebraska Territory	Jan., 1856	53	1,870,000	3,998,079	1,900,083	94,320	1,501	363,181	603,846	57,916	531,713	1,060,165	1,493,053	3,365,593	1,073,874
	Jan., 1856	33	1,870,000	3,998,079	1,900,083	94,320	1,501	363,181	603,846	57,916	531,713	1,060,165	1,493,053	3,365,593	1,073,874
	Jan., 1857	49	2,995,000	5,990,624	2,995,160	150,315	1,499	432,771	73,923	73,923	549,038	1,600,570	2,995,160	1,990,468	1,990,468
	Jan. 4, 1858	66	5,515,000	6,820,861	3,686,468	229,356	45,906	498,794	467,411	67,436	576,543	2,913,071	2,077,863	2,077,863	1,976,879
Nebraska Territory	Jan., 1857	4	905,000	418,097	.....	3,975	9,154	199,844	15,069	210	136,393	353,796	195,991	1,749	.....
	Jan. 1, 1858	6	15,000	15,679	.....	3,650	35,601	35,601	1,000	.....	5,663	41,641	2,673	.....	2,576

FF.

*Comparative view of the condition of the banks in different sections of the Union in 1854-'55, 1855-'56, 1856-'57, and 1857-'58.*

Sections.	Banks and branches.				Capital paid in.				Loans and discounts.			
	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.	1857-'58.
Eastern States.....	440	493	507	488	\$101,904,631	\$110,415,080	\$114,611,752	\$117,361,900	\$173,513,956	\$177,411,938	\$187,756,376	\$177,808,000
Middle States.....	464	470	439	439	130,758,047	155,994,239	140,598,876	154,442,049	941,671,978	979,233,487	999,874,750	947,669,241
Southern States.....	134	129	198	140	49,855,864	48,657,450	50,554,592	52,077,587	69,596,133	75,875,681	82,412,687	70,040,568
Southwestern States.....	96	106	105	115	41,016,535	41,689,363	44,630,323	49,633,359	64,397,863	73,512,343	82,813,267	64,633,845
Western States.....	183	183	206	210	19,349,721	16,978,130	20,739,143	21,307,881	26,962,816	29,150,631	31,605,937	29,995,468
	1,307	1,306	1,416	1,422	332,177,866	343,874,373	370,634,686	394,622,799	576,144,758	634,183,980	684,456,867	583,165,942

*FF.—Comparative view of the condition of the banks in different sections of the Union—Continued.*

Sections.	Stocks.				Real estate.				Other investments.			
	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.	1857-'58.
Eastern States.....	\$1,500,379	\$1,674,165	\$1,459,756	\$1,131,869	\$2,136,037	\$2,372,850	\$2,707,546	\$2,310,496	\$685,063	\$792,750	\$611,153	\$682,708
Middle States.....	34,451,870	34,763,765	37,702,986	36,576,900	7,637,716	7,707,559	8,532,439	9,596,594	2,150,544	1,459,309	1,616,619	1,015,752
Southern States.....	7,259,541	7,925,596	8,796,041	9,354,305	9,751,479	6,435,451	10,054,386	10,376,463	1,062,257	1,305,630	1,725,876	1,931,345
Southwestern States.....	6,575,853	6,454,164	8,137,039	9,623,759	4,398,474	3,569,453	3,715,120	4,537,763	2,418,973	2,912,838	1,883,260	1,439,080
Western States.....	12,886,439	9,677,525	13,187,305	13,616,466	749,033	891,324	894,976	1,034,579	2,396,864	2,486,989	1,083,439	967,077
	52,727,062	49,485,215	59,272,329	60,305,269	24,073,801	20,865,667	26,124,522	28,755,834	8,734,540	8,822,516	5,990,326	6,075,906

FF.—Comparative view of the condition of the banks in different sections of the Union—Continued.

Sections.	Due by other banks.				Notes of other banks.				Specie funds.			
	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.	1857-'58.
Eastern States.....	\$14,586,567	\$13,949,046	\$15,304,943	\$12,915,493	\$7,456,556	\$6,807,915	\$7,459,318	\$6,916,504	\$940,992	\$314,065	\$985,688	\$307,073
Middle States.....	91,018,905	91,989,653	91,861,008	90,843,384	9,459,951	9,444,504	11,071,854	8,696,865	90,745,011	16,490,837	94,477,003	14,318,183
Southern States.....	4,569,914	5,315,677	5,801,436	5,380,898	9,610,478	9,649,364	3,985,509	3,401,639	530,758	539,696	46,708	965,863
Southwestern States.....	7,913,766	13,979,987	13,911,656	13,188,355	1,940,691	2,498,996	2,638,087	9,801,783	113,856	16,037	69,767	47,393
Western States.....	7,417,983	7,519,699	8,870,069	6,494,819	2,661,652	3,448,410	3,066,537	1,998,638	505,191	576,975	949,285	441,900
	55,726,735	62,839,795	65,849,905	58,052,802	23,492,518	24,779,049	26,194,006	29,447,436	21,835,798	19,937,710	25,061,641	15,380,441

FF.—Comparative view of the condition of the banks in the different sections of the Union—Continued.

Sections.	Specie.				Circulation.				Deposits.			
	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.	1857-'58.
Eastern States.....	\$6,746,711	\$6,796,314	\$7,960,696	\$6,391,617	\$53,816,469	\$47,769,301	\$53,554,041	\$41,417,699	\$30,900,989	\$31,586,935	\$34,580,868	\$36,196,496
Middle States.....	31,509,993	32,009,791	32,996,763	32,600,756	57,396,632	58,998,468	62,696,774	44,187,749	117,465,694	127,410,259	136,872,212	113,614,436
Southern States.....	6,755,069	7,696,991	7,449,616	6,968,319	30,941,317	35,309,586	38,788,502	37,751,551	11,651,545	19,984,997	15,146,763	13,180,469
Southwestern States.....	14,305,640	17,679,577	15,704,906	19,766,164	25,130,085	34,972,671	37,792,961	33,737,778	19,799,844	36,300,616	36,962,139	32,364,416
Western States.....	4,637,190	5,136,060	4,644,785	3,825,956	19,765,980	18,692,901	22,147,194	16,193,560	11,679,300	14,498,955	14,837,370	6,364,968
	53,944,546	59,314,063	58,349,636	74,419,639	186,953,993	195,747,950	214,778,922	155,908,344	180,400,346	219,705,699	250,351,359	185,932,049

FF.—Comparative view of the condition of the banks in the different sections of the Union—Continued.

Sections	Due to other banks.				Other liabilities.		
	1854-'55.	1855-'56.	1856-'57.	1857-'58.	1854-'55.	1855-'56.	1856-'57.
Eastern States .....	69,173,754	68,909,801	67,310,540	66,920,553	91,957,913	91,440,876	93,625,089
Middle States .....	27,135,476	33,667,304	36,710,553	31,680,563	6,539,868	4,658,703	7,574,063
Southern States .....	2,367,917	2,353,234	6,126,719	4,596,702	0,331,686	1,775,762	4,312,643
Southern States .....	4,410,377	5,364,368	5,704,372	6,729,046	0,530,679	3,583,657	3,213,645
Western States .....	1,849,173	2,145,269	1,606,970	756,492	1,346,947	1,903,170	2,071,080
	45,156,697	52,719,956	57,674,333	51,109,875	15,599,693	12,927,867	19,816,850
							14,166,713

*Eastern States.*—Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut.

*Middle States.*—New York, New Jersey, Pennsylvania, Delaware, Maryland.

*Southern States.*—Virginia, North Carolina, South Carolina, Georgia, Kentucky, Missouri.

*Western States.*—Illinois, Indiana, Ohio, Michigan, Wisconsin, Nebraska Territory.

It is believed that there are no incorporated banks in any of the States or Territories not mentioned in this report as having them.



## CONDITION OF THE BANKS

GG.—A general statement of the condition of the banks

States.	No. of banks.	No. of branches.	Date.	Capital.	Loans and discounts.	Stocks.	Real estate.
Maine.....	70	.....	Jan. 4, 1858	\$7,614,900	\$11,210,245	.....	\$135,953
New Hampshire.....	47	.....	Jan. 4, 1858	5,041,000	7,369,813	.....	82,000
Vermont.....	41	.....	July & Aug., 1857.	4,028,740	7,905,711	\$39,991	138,522
Massachusetts.....	173	.....	Oct. 17, 1857	60,319,790	92,458,379	.....	1,068,612
Rhode Island.....	93	.....	Dec. 14, 1857	20,334,777	25,823,152	145,129	527,787
Connecticut.....	73	1	April 1, 1857	19,923,553	33,108,327	946,749	820,241
New York.....	294	.....	Dec. 26, 1857	107,449,143	162,807,376	22,623,755	7,483,614
New Jersey.....	47	.....	Jan., 1858	7,494,912	11,364,319	721,098	344,045
Pennsylvania.....	76	.....	Nov., 1857	25,691,439	49,149,323	2,569,119	1,353,285
Delaware.....	8	3	Jan., 1858	1,355,010	2,544,212	18,610	57,635
Maryland.....	31	.....	Jan., 1858	12,451,545	21,804,111	644,318	417,928
Virginia.....	22	40	Jan. 1, 1858	14,651,300	23,338,411	3,591,564	910,394
North Carolina.....	12	16	Dec., 1857.	6,525,100	11,967,733	180,270	196,671
South Carolina.....	18	2	Jan., 1858.	.....	.....	.....	.....
South Carolina.....	18	2	Dec. 31, 1857	14,885,631	22,056,561	3,223,687	698,688
Georgia.....	26	4	Sept. & Oct., 1857.	16,015,256	12,677,863	2,358,584	8,470,769
Alabama.....	6	.....	Jan. 1, 1858	3,235,450	5,585,424	146,539	150,141
Louisiana.....	12	3	Dec. 26, 1857	22,200,830	23,229,096	5,318,418	2,493,494
Mississippi.....	2	.....	Jan. 1, 1858	1,110,000	393,216	1,007	782,767
Tennessee.....	27	18	July 1, 1857	9,083,069	13,124,292	3,347,060	583,408
Kentucky.....	10	27	Jan. 1, 1858	10,782,588	17,681,253	738,705	500,208
Missouri.....	6	4	Jan. 1, 1858	2,620,010	4,620,534	72,000	29,772
Illinois.....	45	.....	Jan. 4, 1858	4,679,325	1,146,770	6,164,917	58,567
Indiana.....	20	20	Nov., 1857,	3,585,922	4,861,445	1,416,737	104,224
Ohio.....	49	.....	Jan., 1858.	.....	.....	.....	.....
Ohio.....	49	.....	Feb. 1, 1858	6,500,770	9,356,927	2,068,778	522,941
Michigan.....	4	.....	Dec., 1857.	851,804	1,111,786	322,466	115,661
Wisconsin.....	66	.....	Jan., 1858.	.....	.....	.....	.....
Wisconsin.....	66	.....	Jan. 4, 1858	5,515,000	6,230,861	3,626,468	228,228
Nebraska Territory.....	6	.....	Jan. 1, 1858	15,000	15,679	.....	3,858
Total.....	1,264	138	.....	394,622,799	583,165,242	60,305,269	22,755,524

In the above table the aggregate for the banks in the State of New York is taken from the report of the bank superintendent of the condition of the banks as it was on the 26th of December, 1857; and the statement of their condition printed in this report is the one for September 26, 1857, which was preferred for the reason that it is more copious and satisfactory.

according to returns dated nearest to January 1, 1858.

Other investments.	Due by other banks.	Notes of other banks.	Specie funds.	Specie.	Circulation.	Deposits.	Due to other banks.	Other liabilities.
.....	\$976,022	\$345,121	.....	\$615,441	\$2,964,327	\$1,743,939	\$139,304	\$76,069
.....	829,169	158,139	.....	275,933	2,289,939	875,788	.....	.....
\$17,185	936,336	122,923	\$36,351	188,588	4,375,517	746,557	1,639	.....
.....	5,532,088	4,385,650	.....	3,611,097	18,104,827	17,631,190	4,106,694	1,343,948
50,760	1,410,675	860,778	.....	570,650	3,192,661	2,510,108	1,661,204	381,402
614,763	2,651,143	443,900	.....	1,129,708	10,590,421	4,688,843	1,020,711	1,503,135
467,855	11,736,973	1,457,658	14,130,673	29,313,421	23,899,964	83,043,353	21,266,562	2,829,656
286,802	1,609,817	494,197	.....	1,308,651	3,393,936	3,696,605	507,077	80,763
244,190	3,773,227	4,814,978	75,829	4,580,328	11,610,458	18,924,113	5,847,970	80,706
234	507,255	58,639	108,516	203,328	1,240,370	609,179	72,297	.....
14,741	3,923,112	1,473,413	3,164	2,614,728	4,041,021	7,541,186	4,194,677	549,933
381,967	2,065,424	1,674,733	6,287	2,710,777	10,347,874	6,971,325	699,796	87,210
14,275	709,830	383,018	.....	1,035,969	5,699,427	1,037,457	12,347	66
1,005,448	1,331,109	889,722	.....	1,104,128	6,183,825	2,955,854	3,074,740	1,700,612
549,639	1,194,465	454,156	259,576	1,417,545	5,518,425	2,215,853	533,819	882,692
24,506	1,162,972	151,798	.....	1,302,312	2,581,791	1,408,837	571,556	.....
1,147,287	3,951,905	.....	.....	10,370,701	4,336,624	11,638,190	1,340,619	.....
30,309	219,086	975	47,254	591	169,400	49,781	31,722	60
118,323	3,327,335	988,917	.....	2,670,751	6,036,982	4,545,104	1,617,610	2,768,141
2,611	4,431,131	725,460	139	4,027,825	8,894,225	3,232,332	3,193,352	1,915
116,084	96,636	324,705	.....	1,494,004	1,718,750	1,482,412	242,117	.....
4,757	2,813,578	265,034	6,453	333,239	5,238,930	658,521	19,692	131,784
10,291	920,441	395,536	236,661	1,261,720	3,363,978	1,417,966	380,569	60,954
910,436	2,139,364	768,243	121,354	1,734,995	6,201,286	3,915,781	280,786	282,071
15,727	77,034	31,411	10,043	23,776	364,676	310,479	76,975	194,196
45,266	498,794	467,411	67,439	576,543	2,913,071	2,077,862	.....	1,278,872
.....	35,601	1,000	.....	5,683	41,641	3,673	.....	2,576
6,075,906	53,032,802	22,447,436	15,380,441	74,412,832	155,208,344	185,932,049	51,169,675	14,166,713

There are about 51 banks in the United States from which no returns for the last year have been received, and consequently they are not included in the above table. Of these, there are in the State of New York, 20; in Pennsylvania, 1; in Delaware, 1; in Virginia, 3; in Georgia, 3; in Texas, 1; in Tennessee, 5; in Missouri, 1; in Wisconsin, 8; in Illinois, 1; in Ohio, 6; in Mississippi, 1.

HH.

*Comparative view of the condition of the banks of the United States, according to returns received to January 1, in 1834, 1835, 1836, 1837, 1838, 1839, 1840, 1841, 1842, 1843, 1844, 1845, 1846, 1847, 1848, 1849, 1850, 1851, 1854, 1855, 1856, 1857, 1858.*

	1834.	1835.	1836.	1837.	1838.	1839.	1840.	1841.
Number of banks .....	408	554	567	634	662	692	793	619
Number of branches .....	100	146	146	154	106	179	179	163
Number of banks and branches.....	506	704	713	788	869	840	901	784
Capital paid in.....	\$300,005,944	\$921,950,337	\$951,875,999	\$990,779,091	\$317,636,778	\$397,123,512	\$358,449,699	\$313,606,959
<b>RESOURCES.</b>								
Loans and discounts.....	324,119,499	365,163,834	457,506,080	525,115,702	485,631,687	499,378,015	462,696,523	396,487,693
Stocks .....	6,113,185	9,310,579	11,709,319	13,407,119	33,606,604	36,198,464	42,411,750	64,811,135
Real estate .....	10,850,080	11,140,167	15,194,375	19,064,451	19,075,731	16,007,839	59,181,919	33,594,444
Other investments.....	1,733,517	4,642,184	9,975,936	10,623,639	24,194,117	24,359,948	24,592,480	11,815,609
Due by other banks.....	97,399,645	40,064,036	51,676,955	58,663,910	58,185,153	59,698,357	41,140,184	47,877,645
Notes of other banks.....	29,154,919	91,086,301	34,115,136	36,533,587	24,964,957	97,379,906	90,797,893	25,643,447
Specie funds .....	96,641,753	3,061,819	4,800,076	5,366,500	24,904,006	3,619,567	3,623,874	3,168,709
Specie .....	.....	43,937,685	40,019,584	37,915,340	35,164,112	45,138,673	57,105,155	34,813,566
<b>LIABILITIES.</b>								
Circulation.....	94,639,570	103,692,495	140,301,038	148,185,890	116,136,910	135,170,995	106,968,573	107,990,314
Deposits.....	75,606,986	83,081,365	115,104,440	137,397,185	84,091,184	90,940,146	73,696,857	64,800,101
Due to other banks.....	96,062,923	38,973,578	50,492,969	62,421,116	61,015,693	53,135,508	44,159,615	42,961,989
Other liabilities.....	.....	19,320,475	23,969,234	36,560,269	59,903,679	69,046,246	43,875,163	49,896,396
Aggregate of immediate liabilities, i. e., of circulation, deposits, and dues to other banks.....	197,108,849	235,746,438	305,807,617	358,004,193	261,945,696	278,546,649	226,825,044	215,049,304
Aggregate of immediate means, i. e., of specie, specie funds, notes of other banks, and sums due from other banks .....	.....	.....	.....	.....	.....	.....	.....	.....
Gold and silver in United States treasury depositories.....	76,126,317	108,169,783	196,811,763	130,479,977	119,347,426	199,016,563	98,667,105	111,503,158
Total specie in banks and treasury depositories.....	.....	.....	.....	.....	.....	.....	.....	.....

HH.—Comparative view of the condition of the banks of the United States—Continued.

	1862.	1863.	1864.	1865.	1866.	1867.	1868.	1869.
Number of banks.....	563	577	578	580	587	591	602	654
Number of branches .....	139	114	116	127	130	134	139	126
Number of banks and branches.....	698	691	696	707	707	715	731	782
Capital paid in.....	\$390,171,797	\$396,061,946	\$3210,572,056	\$306,045,989	\$196,694,309	\$303,070,632	\$304,838,175	\$307,309,361
RESOURCES.								
Loans and discounts.....	353,957,599	254,544,837	264,925,814	298,617,131	319,114,404	310,992,945	344,476,592	332,323,185
Stocks.....	94,585,540	96,390,050	92,658,570	90,350,070	91,488,834	90,158,351	96,498,054	92,571,575
Real estate.....	33,341,969	32,890,917	32,590,813	32,177,270	19,090,091	31,219,865	30,530,955	17,491,909
Other investments.....	6,186,317	13,243,599	19,153,623	10,079,466	7,913,591	12,306,112	8,930,682	7,965,463
Due by other banks.....	30,759,498	30,665,964	35,960,930	30,619,873	31,689,946	31,798,641	38,904,595	33,998,407
Notes of other banks.....	19,438,744	13,308,617	11,679,473	13,040,760	18,914,423	13,119,467	16,437,716	19,709,016
Specie funds.....	3,115,387	6,574,375	6,799,990	6,796,026	8,396,478	13,789,780	10,489,832	8,680,463
Specie.....	26,440,423	33,515,906	49,896,990	44,941,342	42,019,085	35,132,516	46,369,765	43,619,368
LIABILITIES.								
Circulation.....	83,734,011	59,553,606	75,167,646	89,608,711	165,532,427	105,519,766	138,506,091	114,742,415
Deposits.....	62,406,870	56,168,628	84,559,785	88,020,646	96,913,070	91,792,533	103,236,177	91,178,623
Due to other banks.....	55,853,587	31,456,592	31,998,094	26,337,440	28,918,568	28,539,888	30,414,371	30,065,366
Other liabilities.....	13,775,106	7,357,033	5,648,019	5,853,902	5,331,572	4,706,077	5,501,401	6,706,357
Aggregate of immediate liabilities, i. e., of circulation, deposits, and dues to other banks.....	173,906,708	136,185,754	191,716,455	203,966,797	320,694,065	225,832,187	271,146,639	236,017,404
Aggregate of immediate means, i. e., of specie, specie funds, notes of other banks, and dues due from other banks.....	81,704,090	74,067,062	104,161,659	92,667,300	85,002,942	93,823,404	112,191,886	97,526,374
Gold and silver in United States treasury depositories.....	.....	.....	.....	.....	.....	.....	8,101,353	.....
Total specie in banks and treasury depositories.....	.....	.....	.....	.....	.....	.....	54,447,118	.....

III.—Comparative view of the condition of the banks of the United States—Continued.

	1850.	1851.	1854.	1855.	1856.	1857.	1858.
Number of banks.....	685	731	1,059	1,163	1,955	1,983	1,984
Number of branches.....	130	148	149	144	143	133	138
Number of banks and branches.....	894	879	1,308	1,307	1,308	1,416	1,422
Capital paid in .....	\$317,317,911	\$337,807,553	\$301,376,071	\$322,177,966	\$312,674,973	\$370,654,666	\$394,622,769
<b>RESOURCES.</b>							
Loans and discounts .....	364,304,078	413,756,799	557,397,779	576,144,768	654,183,980	664,456,867	683,165,949
Stocks .....	90,605,710	92,384,960	44,350,330	52,787,082	40,485,915	59,373,359	60,305,900
Real estate .....	90,682,166	90,319,794	92,367,473	94,073,801	90,865,867	96,154,593	98,755,634
Other investments.....	11,940,448	8,635,973	7,590,630	8,734,540	8,682,516	5,930,336	6,075,008
Due by other banks.....	41,631,955	50,718,015	55,516,065	55,738,735	62,639,725	65,649,305	59,032,002
Notes of other banks.....	16,304,980	17,184,083	93,659,066	83,499,318	94,770,049	96,194,008	92,447,436
Specie funds .....	11,903,945	15,341,186	95,579,953	91,935,726	19,837,710	23,061,641	15,380,441
Specie.....	45,379,345	46,671,048	59,410,853	53,944,546	56,314,063	58,348,536	74,419,639
<b>LIABILITIES.</b>							
Circulation.....	131,366,526	153,165,951	304,689,397	186,852,923	185,747,900	314,778,692	155,906,344
Deposits .....	106,586,595	138,937,719	185,183,744	190,400,343	312,705,668	520,351,359	185,922,049
Due to other banks .....	36,717,451	46,416,926	50,322,162	45,156,897	59,719,836	57,674,323	51,169,875
Other liabilities .....	8,833,300	6,436,327	13,439,376	15,598,683	13,397,667	19,816,650	14,166,713
Aggregate of immediate liabilities, i. e., of circulation, deposits, and due to other banks .....	277,676,572	330,529,981	443,300,113	422,309,399	461,173,568	508,804,507	392,310,366
Aggregate of immediate means, i. e., of specie, specie funds, notes of other banks, and sums due from other banks.....	114,917,734	131,996,949	163,164,657	156,046,537	166,670,547	177,404,692	170,983,511
Gold and silver in United States treasury depositories.....	.....	11,164,737	95,138,352	97,186,789	92,706,431	90,066,114	10,329,529
Total specie in banks and treasury depositories.....	.....	59,835,775	84,546,505	81,132,435	89,080,494	78,415,933	84,645,061

NOTE.—The bank reports for the years 1859 and 1863 are omitted in the above table on account of their incompleteness.

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WAGON ROAD FROM FORT DEFIANCE TO THE COLO-  
RADO RIVER.

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LETTER

FROM

THE SECRETARY OF WAR,

IN ANSWER TO

*A resolution of the House, calling for the report on the wagon road from  
Fort Defiance to the Colorado river.*

---

APRIL 27, 1858.—Ordered to be printed.

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WAR DEPARTMENT,  
Washington, April 24, 1858.

SIR: In reply to a resolution of the House of Representatives of the 20th instant, calling for "a copy of the report of the exploration of the wagon road from Fort Defiance to the Colorado river, in the Territory of New Mexico, made by Edward F. Beale, esq., and a copy of the map accompanying the same," I have the honor to inform you that neither the report nor the map referred to has yet been received. As soon as they come to hand, copies will be furnished in compliance with the resolution.

Very respectfully, your obedient servant,

JOHN B. FLOYD,  
Secretary of War.

Hon. JAMES L. ORR,  
Speaker of the House of Representatives.





ADVERTISING FOR MAIL PROPOSALS.

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LETTER

FROM

THE POSTMASTER GENERAL,

IN ANSWER TO

*A resolution of the House of Representatives, calling for information in regard to advertisements for mail proposals.*

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APRIL 27, 1858.—Ordered to be printed.

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POST OFFICE DEPARTMENT,  
April 26, 1858.

SIR: In compliance with a resolution of the House of Representatives, I have the honor to transmit herewith the copy of a letter from the Auditor of the Treasury for the Post Office Department, with a tabular statement showing the number of papers in each of the States and Territories, and in the city of Washington, authorized to advertise for mail proposals, for the period of four years from July, 1853, and the amount paid to each.

In regard to the discontinuance of the publication of these advertisements in the Washington city papers, and curtailing the number in the States and Territories, I have to remark, that the law requiring all government advertisements to be published in three papers in the city of Washington was, doubtless, passed after a full consideration of the subject, and under a firm conviction, on the part of Congress, of its importance and necessity; and the department is not prepared to say that their publication in these papers is not as important and necessary at the present time as when it was authorized by the passage of the law.

These advertisements, besides being published as specified by the Auditor, are also sent out in pamphlet form to postmasters, contractors, and others, with blank forms of proposals, and past experience has shown that much the largest number of bids received are on such printed forms. It is, therefore, inferred that pamphlet advertising and the publication in the local newspapers are the most

effectual modes of inducing competition; and the selection of one paper at the capital and three others in different parts of each State and Territory, would probably give sufficient publicity, and afford all persons interested an opportunity of presenting their proposals, and thereby create such competition as would best advance the mail service and promote the best interests of the department.

I am, very respectfully, your obedient servant,

AARON V. BROWN.

Hon. JAMES L. ORR,  
*Speaker, &c., House of Representatives.*

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AUDITOR'S OFFICE,  
*Post Office Department, March 24, 1858.*

SIR: I have the honor to enclose a statement, in reply to House resolution sent to me by you on the 16th of March, 1858.

Very respectfully,

THOMAS M. TATE,  
*Auditor.*

HORATIO KING, Esq.,  
*First Assistant Postmaster General.*

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"The Union is divided into four contract sections; a letting for one of these sections occurs every year, and contracts are made at such lettings for four consecutive years, commencing on the first day of July."—(P. O. Regulations, chap. 3.)

The sections and their current contract terms are:

1. Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, and New York; current term to end 30th June, 1861.
2. New Jersey, Pennsylvania, Delaware, Maryland, and Ohio; current term to end 30th June, 1860.
3. Virginia, North Carolina, South Carolina, Georgia, and Florida; current term to end 30th June, 1859.
4. Michigan, Indiana, Illinois, Wisconsin, Iowa, Missouri, Kentucky, Tennessee, Alabama, Mississippi, Arkansas, Louisiana, Texas, California, Minnesota, Oregon, New Mexico, Utah, Washington, Nebraska, and Kansas; current term to end 30th June, 1858.

*The following statement shows the number of papers in each of the above mentioned States authorized to advertise for mail proposals, and the amount paid to each:*

States.	Name of paper.	Where published.	Amount.
Maine.....	Argus.....	Portland.....	\$465 00
	Age.....	Augusta.....	465 00
	Democrat.....	Bangor.....	173 00
	Democrat.....	Rockland.....	176 00
	Union.....	Machias.....	169 00
	Free Press.....	Belfast.....	176 00
	Advertiser.....	Norway.....	176 00
	Advocate.....	Lewiston.....	176 00
	Democrat.....	Saco.....	176 00
	Patriot.....	Concord.....	289 00
New Hampshire.....	Argus and Spectator.....	Newport.....	113 00
	N. H. Gazette.....	Portsmouth.....	113 00
	Gazette.....	Nashua.....	113 00
	Union and Democrat.....	Manchester.....	113 00
	Coos Democrat.....	Lancaster.....	121 00
	Gazette.....	Dover.....	121 00
	Spirit of the Age.....	Woodstock.....	289 00
Vermont.....	Patriot.....	Montpelier.....	289 00
	Sentinel.....	Burlington.....	289 00
	Spirit of the Age.....	Woodstock.....	6 50
	Patriot.....	Montpelier.....	6 50
Massachusetts.....	Post.....	Boston.....	350 00
	Pilot.....	Boston.....	350 00
	Bay State.....	Worcester.....	350 00
	Argus.....	Springfield.....	350 00
	Patriot.....	Barnstable.....	350 00
	Rock.....	Plymouth.....	350 00
	Post.....	Providence.....	114 00
Rhode Island.....	Advertiser.....	Newport.....	114 00
	Times.....	Hartford.....	254 00
	Register.....	New Haven.....	254 00
	Star.....	New London.....	254 00
	Argus.....	Middleton.....	254 00
New York.....	Farmer.....	Bridgeport.....	254 00
	Atlas and Argus.....	Albany.....	1,329 00
	New York Day Book.....	New York.....	656 00
	Irish American.....	New York.....	656 00
	New York News.....	New York.....	656 00
	Ulster Republican.....	Kingston.....	595 00
	Sentinel.....	Rome.....	654 00
	Gazette.....	Elmira.....	680 00
	Courier.....	Syracuse.....	663 00
	Union.....	Rochester.....	650 00
	Gazette.....	Oswego.....	588 00
	Republican.....	Plattsburg.....	670 00
	Journal and Courier.....	Potdam.....	670 00
	Freeman's Journal.....	Cooperstown.....	586 00
	Citizen.....	New York.....	656 00
	Franklin Gazette.....	Malone.....	16 00
	Observer.....	Utica.....	16 00
	St. Lawrence American.....	Ogdensburg.....	16 00

SECTION 2.

New Jersey.....	True American.....	Trenton.....	370 00
	Sussex Herald.....	Newton.....	198 00
	Democrat.....	Camden.....	198 00

## STATEMENT—Continued.

States.	Name of paper.	Where published.	Amount.
New Jersey—Continued.....	Times .....	New Brunswick .....	\$198 00
	N. J. Union.....	do .....	198 00
	Guardian .....	Patterson .....	198 00
Pennsylvania .....	Pennsylvanian .....	Philadelphia .....	1,293 00
	Evening Argus .....	do .....	440 00
	Patriot and Union .....	Harrisburg .....	515 00
	Daily Union .....	Pittsburg .....	405 00
	Morning Post .....	do .....	230 00
	Gazette .....	Bedford .....	254 00
	Intelligencer .....	Lancaster .....	281 00
	Democrat .....	Montrose .....	383 00
	Gazette .....	Redding .....	305 00
	Spirit of the Times .....	Chambersburg .....	180 00
	Tioga Eagle .....	Wellsboro .....	180 00
	Clarion Democrat .....	do .....	192 00
	Observer .....	Erie .....	187 00
	Lawrence Journal .....	New Castle .....	180 00
	Lycoming Gazette .....	Williamsport .....	186 00
	Messenger .....	Waynesburg .....	167 00
	Republican .....	West Chester .....	185 00
	Herald .....	Honesdale .....	185 00
	Jeffersonian .....	Brookville .....	212 00
	Allentown Democrat .....	do .....	167 00
	Watchman .....	Bellefonte .....	167 00
	Union .....	Wilkesbarre .....	256 00
	Union .....	Pittsburg .....	108 00
Delaware .....	Gazette .....	Wilmington .....	136 00
	Smyrna Times .....	do .....	6 00
Maryland .....	Republican .....	Baltimore .....	340 00
	Mail .....	Hagerstown .....	178 00
	Alleghanian .....	Cumberland .....	178 00
	Star .....	Easton .....	178 00
	Democrat .....	Cambridge .....	178 00
	Shield .....	Snow Hill .....	178 00
Ohio .....	Statesman .....	Columbus .....	1,070 00
	Enquirer .....	Cincinnati .....	906 00
	Plaindealer .....	Cleveland .....	906 00
	Starke County Democrat .....	Canton .....	215 00
	Aurora .....	Zanesville .....	205 00
	Advertiser .....	Chillicothe .....	208 00
	Enquirer .....	Piqua .....	205 00
	Empire .....	Dayton .....	198 00

## SECTION No. 3.

Virginia .....	Enquirer .....	Richmond .....	1,239 50
	South Side Democrat .....	Petersburg .....	292 50
	Southern Argus .....	Norfolk .....	195 00
	Republican .....	Lynchburg .....	292 50
	Republican .....	Danville .....	172 25
	Democrat .....	Fincastle .....	230 75
	Register .....	Salem .....	230 75
	Vindicator .....	Staunton .....	256 75
	Rockingham Register .....	Harrisonburg .....	211 25
	Winchester Virginian .....	do .....	328 25
	Spirit of Jefferson .....	Charlestown .....	224 25
	Flag of '98 .....	Warrenton .....	224 25
	Jeffersonian .....	Charlottesville .....	188 50
	Democrat Recorder .....	Fredericksburg .....	230 75

STATEMENT—Continued.

States.	Name of paper.	Where published.	Amount.
Virginia—Continued .....	Clarksburg Register .....	Clarksburg .....	\$230 75
	Herald .....	Weston .....	230 75
	Farmers' Friend .....	Union .....	191 75
	Argus .....	Wheeling .....	328 25
	True Virginian .....	Fairmont .....	188 50
	Telegraph .....	Morgantown .....	188 50
	Democrat .....	Abingdon .....	234 00
	Republican .....	Wytheville .....	234 00
	S. W. Advocate .....	.....	182 00
	Valley Democrat .....	Harrisonburg .....	149 50
	Standard .....	Raleigh .....	687 75
	North Carolinian .....	Fayetteville .....	432 00
	Wilmington Journal .....	.....	367 25
North Carolina .....	Tribune .....	Goldsboro' .....	230 75
	Democratic Pioneer .....	Elizabeth City .....	140 03
	Republican Banner .....	Salisbury .....	320 75
	Western Democrat .....	Charlotte .....	169 00
	Asheville News .....	.....	178 75
	Mercury .....	Charleston .....	468 00
	Standard .....	do .....	468 00
	Carolinian .....	Columbia .....	468 00
	Gazette and Advocate .....	Anderson C. H. ....	468 00
	Marion Star .....	Marion C. H. ....	230 75
South Carolina .....	Darlington Flag .....	Darlington C. H. ....	230 75
	Independent Press .....	Abbeville C. H. ....	70 00
	Georgian .....	Savannah .....	546 00
	Southerner .....	Rome .....	546 00
	Examiner .....	Atlanta .....	344 50
	Federal Union .....	Milledgeville .....	315 25
	Constitutionalist .....	Augusta .....	305 50
	Southern Banner .....	Athens .....	315 25
	Times .....	Columbus .....	221 00
	Floridian .....	Tallahassee .....	201 50
Florida .....	Democrat .....	Pensacola .....	201 50
	News .....	Jacksonville .....	201 50

SECTION No. 4.

Michigan .....	Free Press .....	Detroit .....	461 50
	Commercial .....	Monroe .....	289 25
	Cold Water Sentinel .....	.....	289 25
	Kalamazoo Gazette .....	.....	289 25
	Niles Republican .....	.....	289 25
	Enquirer .....	Grand Rapids .....	289 25
	State Journal .....	Lansing .....	289 25
	Jacksonian .....	Pontiac .....	289 25
	Shiawassee Democrat .....	Corunna .....	289 25
	Indiana State Sentinel .....	Indianapolis .....	789 75
Indiana .....	Sentinel .....	Fort Wayne .....	789 75
	Journal .....	Terre Haute .....	789 75
	American Eagle .....	Paoli .....	789 75
Illinois .....	State Register .....	Springfield .....	799 50
	Democrat .....	Chicago .....	799 50
	Wabash Valley Republican .....	Paris .....	510 25
	Courier .....	Alton .....	510 25
Wisconsin .....	Herald .....	Quincy .....	510 25
	Morning News .....	Milwaukee .....	495 62
	Green Bay Advocate .....	Green Bay .....	495 62

States.	Name of paper.	Where published.	Amount.
Wisconsin—Continued	Republican	Potosi	\$495 62
Iowa	Miners' Express	Dubuque	488 50
	Gazette	Burlington	488 50
	Despatch	Keokuck	488 50
Missouri	Courier	Hannibal	665 00
	Argus	Platte City	665 00
	Advertiser	Springfield	665 00
	Democrat	St. Louis	665 00
Kentucky	Louisville Times	Louisville	568 75
	Southern Kentucky Argus	Hickman	568 75
	Kentucky Statesman	Lexington	568 75
	Kentuckian	Covington	568 75
Tennessee	American Statesman	Knoxville	585 00
	Union and American	Nashville	585 00
	Spy	Greenville	295 25
	Advertiser	Chattanooga	360 75
	Appeal	Memphis	334 75
Alabama	Register	Mobile	552 50
	Advertiser and Gazette	Montgomery	552 50
	Democrat	Huntsville	552 50
	Gazette	Florence	552 50
Mississippi	Mississippian	Jackson	523 25
	Democrat	Columbus	523 25
	Clarion	Paulding	224 25
	Banner	Holly Springs	227 50
	Democrat	Carrollton	204 75
	Advertiser	Ripley	221 00
Arkansas	True Democrat	Little Rock	451 75
	Herald	Fort Smith	451 75
	Commercial Democratic Standard	Batesville	451 75
Louisiana	Louisiana Courier	New Orleans	325 00
	Democrat	Alexandria	325 00
	Bayou Sara Ledger	St. Francisville	325 00
	Democratic Advocate	Baton Rouge	325 00
Texas	News	Galveston	529 75
	State Gazette	Austin	529 75
	Chronicle	Nacogdoches	529 75
	Northern Standard	Clarksville	529 75
California	Times and Transcript		1,461 50
	Public Ledger		1,260 00
	Democratic State Journal		917 50
Minnesota	Minnesota Pioneer		230 25
Oregon	Umpqua Gazette		100 75
	Oregon Statesman		800 75
	Weekly Times		139 50
New Mexico	Santa Fé Gazette		69 75
Utah	Deseret News		11 25
Washington Territory	Pioneer and Democrat	Olympia	549 50
	do do	do	28 00
Nebraska	Palladium	Bellevue	15 00
Kansas	Kansas Pioneer	Kickapoo	15 00
	Free State	Lawrence	70 00
	Herald	Leavenworth	76 00
District of Columbia	Period of four years from	July, 1853—	
	Intelligencer		32,613 44
	Union		32,890 81
	Evening Star		32,963 98
	Gideon & Co., (in 1854)		44 13







CENSUS OF MINNESOTA TERRITORY.

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LETTER

FROM

THE SECRETARY OF THE INTERIOR,

TRANSMITTING

*An estimate for expenses of taking the census of Minnesota Territory.*

---

APRIL 30, 1858.—Referred to the Committee of Ways and Means.

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DEPARTMENT OF THE INTERIOR,  
*April 29, 1858.*

SIR: I have the honor to transmit herewith a copy of a letter addressed to this department by the United States marshal for the Territory of Minnesota, requesting that an appropriation of \$30,000 may be made for the purpose of defraying the expenses incurred in taking the census of that Territory under the act of Congress approved February 26, 1857. A copy of the statement upon which his estimate is based also accompanies this.

In the instructions issued by this department to the marshal, he was informed that the pay for services rendered by himself and assistants in this work would be the same as that given for similar services under the general census law of May 23, 1850, there being no other rule for the guidance of this department upon that subject, and upon this understanding the work has been done. The amount required to pay the expenses thus incurred, and for printing blanks, stationery, and other expenses of an incidental character, will be \$14,000.

The marshal, however, complains that compensation at this rate would be entirely inadequate, and asks that an increase may be allowed. The reasons urged in support of such increase are stated at length in the copy of his letter herewith, and are entitled to consideration, as showing difficulties not contemplated, probably, in the general law. The same complaints were made in 1850 by the officers who took the census in several of the Territories, and, deeming them well founded, Congress, on the 30th August, 1850, passed an act authorizing the Secretary of the Interior to allow such additional compensation as was necessary to secure a proper execution of the work in those Territories. This discretion was exercised in the allowance of an additional compensation, at the rate of 100 per cent. on that pre-

vously fixed, to the marshals and assistant marshals of California, Utah, Oregon, and New Mexico.

If Congress should see fit in the present case to allow a more liberal scale of payment than the department felt authorized to propose, it is respectfully suggested that the rate thus fixed under the acts of May 23 and August 30, 1850, will afford, perhaps, as fair a compensation as any that could be adopted, although the amount of money required will be considerably less than the estimate of the marshal. Should Congress adopt that rate of compensation, an appropriation will be required of \$20,000.

In either case the rate of payment should be determined by Congress by a clause in the appropriation act—either that fixed by the act of May 23, 1850, or otherwise, as, in its wisdom, may be deemed proper.

The returns for the whole Territory, except one county and a portion of another, have been received at this department. The aggregate population thus returned is 148,560, which, with 1,800, estimated by the marshal for that portion not yet heard from, gives a total population for the Territory of 150,360.

It is a matter of regret that this work has been so long delayed. It is believed, however, that no fault is to be attributed to the officers employed upon it, who appear to have done their duty well and faithfully. The circumstances mentioned by the marshal fully explain the causes of this tardy result.

I have the honor to be, very respectfully, your obedient servant,  
J. THOMPSON, *Secretary.*

Hon. J. L. ORR,  
*Speaker House of Representatives.*

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OFFICE OF THE UNITED STATES MARSHAL,  
*St. Paul, Minnesota, March 23, 1858.*

SIR: Herewith I send you the census returns of the counties of Sibley, Manomin, Pierce, and Itasca, which completes the census of the Territory, except the northern part of Pembina, which has not been received. The county of Pembina comprises a large area of territory bordering upon the British possessions, and contains several settlements upon the Red River of the North, and, from reliable information, has a population of from fifteen hundred to two thousand souls. The mail communication with that region of country is so uncertain and imperfect, that I have received but one report from the assistant marshal of the district, when he informed me that the season had so far advanced before he received the necessary blanks, &c., to take the census, and the settlements so remote from each other, that he could not tell how soon he would be able to complete the work assigned him. I am, consequently, unable to say when the same can be returned to the department. The county of Mille Lac, which is also in the northern part of the Territory, and of large extent, is unheard from. It is, however, nearly altogether unsettled, inhabited only by Indians and a few half-breeds.

If there has been no mistake on my part, the whole number of inhabitants returned by the assistants, and forwarded by me to the department, is one hundred and forty-eight thousand five hundred and twenty-two, (148,522,) to which add the probable number in that part of Pembina county not returned, estimated at eighteen hundred, (1,800,) would make the whole population of the Territory *one hundred and fifty thousand three hundred and twenty-two*, which is considerably less than the estimate made by the constitutional convention, and which result has been a matter of some complaint by individuals who were sanguine that the population of the Territory exceeded that number. The falling short of the estimates has been very nearly uniform in all the districts. It may be proper to state, however, that under the former laws of the Territory and the present constitution of the State, persons of mixed white and Indian blood, and persons of Indian blood who have adopted the customs and habits of civilization, are permitted to enjoy the rights of citizenship. Although many of the Indians and half-breeds in the State come under this provision of law, no enumeration was made of them, owing to the instructions emanating from your department, which expressly prohibited the enumeration of this class of our citizens.

No exertion has been spared on my part to obtain a correct census, to accomplish which my whole time has been devoted since the beginning of September last, and I regret that I have not been enabled to make a complete return at an earlier day; but the work was begun and prosecuted under the most unfavorable circumstances without money, in a new and sparsely settled country, and during the most inclement season of the year, when travel is both difficult and dangerous.

My assistants, I believe, have done their duty as well as they could under the circumstances, (a copy of their oath of office and instructions I herewith enclose,) and the compensation allowed them will but poorly reward their labor, as in many cases their expenses have exceeded the amount of fees allowed by the census of 1850.

Accompanying this report is an estimate of the necessary travelling expenses incurred by the assistants in taking the census.

The difficulty in securing the services of persons competent to perform the duties, the high price of horse hire, subsistence, and all other necessities in this new and thinly settled country, makes this estimate much larger than it probably would be in an old State, where greater facilities can be obtained at much smaller rates.

I would respectfully request that the Secretary of the Interior, in asking an appropriation to defray the expenses of this work, recommend an additional compensation to the marshal and assistants in this particular case, as the provisions of the law of 1850 do not justly compensate them for the labor and expense incurred in this work.

I would therefore request that an appropriation of \$30,000 be made, and forwarded at as early a day as possible, as every mail brings me the applications of assistants for their pay.

Very respectfully, your obedient servant,

WILLIAM B. GERE,  
*United States Marshal.*

Hon. JACOB THOMPSON,  
*Secretary of the Interior.*

## CENSUS OF MINNESOTA TERRITORY.

*Estimate of expenses for taking the census of Minnesota, 1857 and 1858.*

Name of assistant.	County.	Number of inhabitants.	Number of square miles.	Square root.	Number of dwellings.	Square root.	No. of inhabitants taken per day.	Expenses per day.	Fees, per cent., travel, and copying.	Travelling expenses.	Total amount of fees and expenses.
D. L. Buell.....	Houston.....	2,940	988	17	527	23	50	\$4	\$103 78	\$235	\$338 78
J. O. Norum.....	do.....	2,324	988	17	411	90	50	4	83 12	185	\$70 12
Samuel Whiting.....	Winona.....	6,903	540	23	1,608	40	50	4	572 46	656	918 46
B. B. Cook.....	Dodge.....	3,680	432	21	750	27	50	4	137 66	594	431 66
J. B. Yates.....	Mower.....	2,856	706	26	538	23	40	4	124 92	985	409 92
E. C. Stacey.....	Freeborn.....	2,485	730	27	578	24	40	4	119 46	948	367 46
A. C. Dunn.....	Faribault.....	689	730	27	137	16	25	4	42 14	82	124 14
A. T. Peck.....	Waseca.....	2,366	432	21	438	20	40	4	94 04	238	330 04
John N. Kelly.....	Steele.....	2,597	432	21	463	20	40	4	90 14	959	358 14
Francis Bunker.....	Blue Earth.....	2,029	750	27	599	24	40	4	144 66	368	406 66
John B. Dwyer.....	Wabasha.....	5,109	657	26	918	30	50	4	180 42	408	598 42
W. W. DeKay.....	Goodhue.....	3,113	432	21	593	24	50	4	118 90	948	365 90
H. C. Hoffman.....	do.....	3,839	473	21	697	26	50	4	139 06	306	445 06
Charles Wheeler.....	Rice.....	6,440	516	23	1,179	34	50	4	217 86	515	732 86
Charles E. Bell.....	Le Sueur.....	3,610	468	22	893	30	40	4	145 40	331	506 40
E. O. Foss.....	Nicollet.....	3,427	430	21	683	26	50	4	130 22	974	404 22
Henry Meyerding.....	Brown.....	1,629	960	31	432	20	35	4	97 62	943	339 62
Charles Blair.....	Sibley.....	4,147	600	25	1,035	32	40	4	171 96	414	595 96
Frank Warner.....	Scott.....	5,302	300	19	1,461	38	50	4	186 74	424	613 74
Nicholas Hilger.....	Carver.....	3,117	373	19	736	27	50	4	119 63	949	368 63
S. B. Gault.....	Benville.....	945	360	19	63	8	10	4	90 58	98	118 58
John McLeod.....	McLeod.....	832	730	27	214	14	30	4	55 98	164	219 98
J. J. McVey.....	Dakota.....	8,186	575	24	1,687	40	50	4	275 48	656	977 48
A. G. Jones.....	Ramsey.....	19,747	192	11	3,211	56	99	4	244 18	637	961 18

R. Wilkinson .....	1,559	485	21	321	18	25	4	73	10	940	319	10
R. H. Roberts .....	4,689	90	5	739	97	80	4	116	64	934	350	64
A. L. Moore .....	4,194	43	7	704	97	80	4	109	69	906	315	63
W. M. Leabelle .....	4,922	530	92	843	99	50	4	155	14	940	465	14
Philip Smith .....	9,233	734	97	504	92	40	4	108	54	923	331	54
J. L. Caser .....	506	444	91	99	10	90	4	32	08	101	123	08
L. P. Waugh .....	688	523	93	156	12	90	4	43	73	137	179	73
J. E. Tenvoorde .....	2,840	1,139	34	734	97	30	4	154	98	378	558	98
Meeker .....	1,015	780	97	900	15	30	4	63	80	135	197	80
Morrison .....	751	644	95	190	11	30	4	44	04	150	194	04
Peter Roy .....	514	18	4	67	8	40	4	14	53	51	65	53
R. Wilkinson .....	6,183	400	90	1,089	38	50	4	199	98	494	693	98
F. O. J. Smith .....	1,764	354	19	543	30	30	4	82	50	925	317	50
J. W. Comfort .....	109	1,160	34	91	5	10	4	19	90	40	59	90
Herman Trot .....	1,560	6,300	79	810	98	95	4	955	52	940	495	52
Robert Jonson .....	184	598	93	76	8	10	4	92	40	73	95	40
R. P. Wilson .....	493	1,700	41	316	18	90	4	84	62	88	173	62
Pierce .....	196	3,600	60	32	6	10	4	40	32	78	118	32
Crow Wing .....	176	558	94	33	6	10	4	18	94	70	68	94
Todd .....	86	1,980	44	91	5	10	4	92	80	34	57	80
Buchanan .....	190	890	36	62	8	10	4	96	64	48	74	64
Do .....	239	892	30	123	10	10	4	35	96	95	130	96
R. B. McLane .....	1,219	4,050	64	960	16	90	4	199	04	943	371	04
J. P. Wilson .....	630	5,400	73	960	16	10	4	130	68	952	398	68
N. R. Brown .....	173	720	97	42	6	10	4	20	98	69	69	98
Do .....	91	790	97	16	4	10	4	12	78	36	48	78
Do .....	16	720	97	6	2	3	4	5	76	20	52	76
Nebles .....	52	730	97	17	4	10	4	11	92	90	31	92
Do .....	50	730	97	17	4	10	4	11	88	90	31	88
Jackson .....	56	730	97	19	4	10	4	12	00	92	34	00
Do .....	94	864	99	5	2	5	4	6	36	20	58	36
Pipe Stone .....	2,893	988	17	560	94	40	4	104	40	989	383	40
Fillmore .....	3,762	988	17	619	95	40	4	123	90	370	493	90
do .....	3,999	988	17	650	95	40	4	115	04	359	444	04
A. Fitch .....	2,940	180	13	545	93	40	4	94	54	894	398	54
Olmstead .....												

**WILLIAM B. GERE, U. S. Marshal, Minnesota.**

**Respectfully submitted,**







JOHN W. GEARY—LATE GOVERNOR OF KANSAS.

LETTER  
FROM  
THE SECRETARY OF STATE,

ASKING AN

*Appropriation to reimburse John W. Geary, late governor of Kansas,  
for certain expenses, &c.*

MAY 4, 1858.—Referred to the Committee of Ways and Means.

DEPARTMENT OF STATE,  
*Washington, April 30, 1858.*

SIR: I have the honor to enclose herewith a letter addressed to the chairman of the Committee of Ways and Means, requesting that an appropriation may be made to reimburse John W. Geary, formerly governor of Kansas, for extraordinary expenses incurred by him in that Territory, and to request that you will give it the proper direction.

I have the honor to be, sir, your obedient servant,  
LEWIS CASS.

Hon. JAMES L. ORR,  
*Speaker of the House of Representatives.*

DEPARTMENT OF STATE,  
*Washington, April 30, 1858.*

SIR: John W. Geary, formerly governor of Kansas, having expended, on account of extraordinary expenses in that Territory, the sum of.....	\$6,690 40
as per account and vouchers on file in the Treasury Department, and Congress having appropriated for that object.....	6,000 00

there is a deficit of.....	690 40
due to Mr. Geary, to which he adds \$200 71, for interest, which cannot be allowed.	

I, however, respectfully recommend that an appropriation of \$690 40 be made to reimburse Governor Geary for extraordinary expenses incurred by him while governor of Kansas.

I have the honor to be, sir, your obedient servant,

LEWIS CASS.

Hon. J. GLANCY JONES,

*Chairman of the Committee of Ways and Means,  
House of Representatives.*

INDIAN AFFAIRS IN OREGON AND WASHINGTON TERRITORIES, &c.

MESSAGE

FROM THE

PRESIDENT OF THE UNITED STATES,

TRANSMITTING,

*In answer to a resolution of the House, correspondence and documents relating to Indian Affairs in Oregon and Washington Territories, &c.*

MAY 10, 1858.—Referred to the Committee on Indian Affairs.

*To the House of Representatives:*

In compliance with the resolution of the House of Representatives of the 3d of February, 1858, I transmit herewith a report from the Secretary of War, with all papers and correspondence, so far as the same is afforded by the files of the department.

JAMES BUCHANAN.

WASHINGTON, May 6, 1858.

WAR DEPARTMENT,  
Washington, March 12, 1858.

SIR: I have the honor to transmit herewith, in answer to a resolution of the House of Representatives of the 3d ultimo, the correspondence and documents relating to Indian affairs in Oregon and Washington Territories since March 4, 1857, not already transmitted; also, all papers and correspondence relating to the official conduct of Anson Dart, late superintendent of Indian affairs in Oregon Territory, not heretofore transmitted, so far as the same is afforded by the files of this department.

Very respectfully, your obedient servant,

JOHN B. FLOYD,  
*Secretary of War.*

The PRESIDENT OF THE UNITED STATES.

HEADQUARTERS DEPARTMENT OF THE PACIFIC,  
*San Francisco, April 20, 1857.*

COLONEL: \* \* \* \* \*

Captain Augur writes from Fort Hoskins, under date of April 5, that the state of affairs among the Indians in the Siletz agency (coast reservation) is much more favorable than when he last wrote, and that the timely arrival there of the additional company from Fort Yamhill has no doubt caused those Indians, before uncertain, to abandon altogether the project of returning to the Rogue river. The two companies of the 9th, ordered to relieve those of the 4th, will probably arrive on the reservation before the orders countermanding the movement can reach them, and will no doubt exercise a very wholesome influence over the Indians by their presence. From Bellingham bay Captain Pickett writes that rumors are current of a contemplated attack by the northern Indians. The arrival there of the recruits (which will be within the next ten days) will, I am confident, prevent any difficulties in that quarter.

I am, sir, very respectfully, your obedient servant,  
 T. T. FAUNTLEROY,  
*Col. 1st Dragoons, Comd'g Department.*  
 Lieut. Col. L. THOMAS,  
*Assist. Adj't Gen., Headquarters of the Army, N. Y.*

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HEADQUARTERS, DEPARTMENT OF THE PACIFIC,  
*Fort Dallas, Oregon Territory June 29, 1857.*

SIR: On my arrival at Vancouver, I was made uneasy by sinister reports of the restless state of the Indians east of the Cascades, and immediately ordered Smith's company of dragoons from Yamhill to exchange with Russell's 4th infantry at Walla-Walla, and by so doing gave a better force for operations at Walla-Walla, and the appearance of increased strength by the marching of the troops through the Indian country; with the same view, one of the two companies at Fort Tejon had been ordered north, and will proceed to Fort Walla-Walla, where the services of this arm are most wanted, and can be made most available.

By appointment, the superintendent for Indian affairs for Oregon and Washington met me at the Dalles, agreeing with him and with my predecessor, General Wool, in the policy of making the boundary as distinct as possible between the whites and the Indians, I issued special orders, No. 87, forbidding settlements east of the Salmon in Washington, and the Des Chutes in Oregon.

If this order effects the separation, then, with the additional cavalry sent to Walla-Walla, I hope to preserve peace, or to punish promptly its disturbers.

This decrease in dragoon force in southern California is called for by the necessities of Washington Territory, where the Indians are all

mounted, and can only be reached by cavalry, and where, from their numbers and character, a general war must most be feared. The decrease is, however, embarrassing, and causes much alarm to the inhabitants of southern California. With the force of dragoons in the department I have no remedy, and suggest that, to meet the case, a company or two of dragoons be passed over from Fort Buchanan to this department. The season once passed without hostility on the part of the Indians, it may reasonably be hoped that the eastern Indians of Oregon and Washington may hereafter become settled and quiet. My co-operation with the Indian superintendents, as far as I possess the means, may produce the desired result. In that event, all that may be deemed wanting in this department will be adequate dragoon force in southern California; such, at least, as I above recommend.

I am, sir, very respectfully, your obedient servant,

N. S. CLARKE,

*Col. 6th Infantry, Bt. Brig. Gen. Com'g.*

Lieut. Col. L. THOMAS,

*Asst. Adj't Gen., Headq'rs Army, West Point, N. Y.*

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HEADQUARTERS DEPARTMENT OF THE PACIFIC,  
*San Francisco, Cal., November 4, 1857.*

SIR: In transmitting the enclosed copy of a letter received from Lieut. Col. Steptoe, commanding at Walla-Walla, the following statement is required to explain the letter and the results which may flow from the acts of Mr. J. Ross Brown.

Soon after taking charge of this department, in June last, I proceeded to Washington Territory, and finding that the Indian tribes east of the Cascades were restless and threatening hostilities, I proceeded to the Dalles, having previously sent an invitation to Mr. Nesmith, Indian superintendent for both Territories, to meet me there. He complied. After discussing the difficulties and causes of irritation, we came to the conclusion that two principal causes were, 1st, the uneasiness felt least those implicated in the murder of Bolin, committed 18 months before, should be sought and seized, or retaliation be made on the tribes, notwithstanding the pacification made under Col. Wright.

2d. The great objection entertained to the treaties made with Governor Stevens, and fears lest the Governor should enforce them; to these treaties they objected the want of authority in the Indians who spoke for the tribes, and the conditions themselves.

The superintendent informed me that the treaties had never been confirmed, and it would be impolitic to confirm them, and his influence would be used to prevent it.

Agreeing with him as to the impolicy of enforcing them at a hazard of a serious war, I determined, with his approval, to remove distrust, by letting them know that the treaties were noneffective, and issued instructions to commanding officers to that end.—(See special order No. 87, forwarded at date.)

The superintendent thought justice and policy required the surrender of the murderers referred to ; agreeing with him in the main, I was obliged to postpone action in the matter until assured that the pacification made by Col. Wright did not stand in the way.

Reports from the officers commanding on the spot convinced me that whether intentionally or unintentionally the impression had been made upon the Indians that hostilities were to cease, the past to be forgiven, and their future treatment to depend on their future conduct.

Under these circumstances, I determined not to destroy the future influence of the government with these people by bad faith, or the appearance of it, and instructed the officers so to inform them.

It is under these circumstances that Mr. J. Ross Brown makes (with what authority I know not) the declaration to the Indians that the treaties will certainly be ratified and enforced.

How the interests of the government must be injured by having agents so little in accord will be readily seen, my influence with them ceases entirely the moment they distrust either my disposition or ability to fulfill promises made.

I hope that the government will have time to notify me of its determination in the matter in time to prevent mischief.

I believe the present treaties can only be enforced by war, and hope this will be avoided by a new commission.

I am, sir, very respectfully, your obedient servant,

N. S. CLARKE,

*Col. 6th Infantry, Brevet Brig. Gen. Comd'g.*

Lieut. L. THOMAS,

*Asst. Adj't. Genl., Headquarters Army, New York.*

FORT WALLA-WALLA,

October 19, 1857.

SIR: It is my duty to inform the general that Mr. J. Ross Brown, acting, I believe, as an agent of the Indian Bureau, did, in a recent conversation with "Lawyer," the Nez Perces chief, assert that Governor Stevens' treaty of Walla-Walla would *certainly* be ratified and enforced.

Mr. William Craig, who acted as interpreter on the occasion, gives me this information.

Considering that this statement is in direct opposition to what the Indians have been told by us, and to what, as I believe, nearly all of them desire, it seems to me in very bad taste, to say the least of it. Mr. Brown could not possibly have *known* that the treaty will be ratified, and even if he had, the proper time to enlighten the Indians on the subject is obviously after it shall have become a law of the land. He had no right to unsettle the Indian minds on a point respecting which his convictions are probably no stronger than the opposite belief of many others in daily intercourse with them.

I will simply add that, in my opinion, any attempt to enforce that

treaty will be followed by immediate hostilities with most of the tribes in this part of the country ; for which reason it does appear to me greatly desirable that a new commission be appointed, and a new treaty made, thoroughly digested and accepted by both sides.

Very respectfully, your obedient servant,

E. J. STEPTOE,

*Bt. Lieut. Col. U. S. A., Com'g Post.*

Major W. W. MACKALL,

*Asst. Adj't Gen. U. S. A., San Francisco.*

Official :

W. W. MACKALL,

*Assistant Adjutant General.*

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HEADQUARTERS DEPARTMENT OF THE PACIFIC,  
*Benicia, California, March 4, 1857.*

COLONEL : I have the honor to report that on the 19th of February last I assumed the command of the department of the Pacific, Brevet Major General John E. Wool, U. S. A., having relinquished the same.

It will be proper for me to say, for the information of the Lieutenant General commanding the army, that I found the department, so far as appeared from the correspondence and current reports of the officers in command of the different posts and districts, in a state of quietude generally, only interrupted by the murders committed recently upon some of the inhabitants in the Pitt river country by the Indians of that region.

This fact was communicated immediately before the departure or relinquishment of command of the major general commanding the department, by Captain Judah, fourth infantry, who came down in person. The general commanding received his report, together with the representation made by a citizen named M. M. Rosborough, and gave the orders to Captain Judah, called for by the occasion, who forthwith returned to his post with the confident expectation of being able to have the murderers delivered up to justice, or of chastising the Indians in question.

The mail of yesterday from the northern posts and districts give no evidences of Indian hostilities beyond that general restlessness which mark their character throughout the whole frontier country in juxtaposition to the white settlements.

I am, sir, very respectfully, your obedient servant,

TH. T. FAUNTLEROY,

*Colonel First Dragoons, Com'g Department.*

Lieut. Col. L. THOMAS,

*Asst. Adj't Gen., Army Headquarters, New York.*



HEADQUARTERS DEPARTMENT OF THE PACIFIC,  
*San Francisco, California, September 14, 1857.*

SIR: I enclose a report, by Brevet Major Haller, of the murder of a citizen on Whidbey's island, Puget Sound, by northern Indians.

This circumstance induces me to bring to your attention the condition of things on the Sound, and renew an application made by my predecessor.

The defence of Puget Sound is to be made good against two enemies; the one domestic; the other foreign.

1st. Our own Indians resident on the shores and along the tributaries of the Sound; estimated at 10,444.

2d. The northern Indians from the British and Russian possessions; annual visitors.

The former reside on the Sound and its tributaries in the winter, and ascend the salmon streams in the fishing season, to lay in supplies of fish and berries for the winter.

The winter homes, the hunting and fishing, the only sources of the food of these people, are all more or less at the mercy of the army.

To defend isolated farm houses against violence from small parties, or secure them against the sudden onslaught of an irritated tribe, is not possible; nor is perfect freedom from such dangers expected by our frontier population; but to chastise those who perpetrate or encourage outrages is possible; and severe punishment gives future security. Such partial protection against these domestic Indians can be given by the army with the use of the usual means.

Against the northern Indians an army prepared in the usual manner is of no avail.

These Indians are bold and expert boatmen and daring warriors. They leave their northern homes in large bodies and enter the Sound in light, well managed canoes, carrying from 20 to 80 warriors.

They have long been the terror of the Sound Indians, and hence are insolent and defiant.

Even their excursions not begun for mischievous ends are likely so to terminate, if their insolence be not submitted to by those whom they encounter.

Having paid their visit, exhibited their insolent bearing, and perhaps, as in the case here reported, committed murder, they are speedily placed beyond the frontier and fear of pursuit.

Against an enemy possessing such means of rapid movement and a secure retreat, the army can neither give protection to the inhabitants nor can it inflict punishment.

The canoe moves at the speed of one of our eastern race boats propelled by skilful oarsmen; such boats the army cannot command; nor would its rank and file be expert enough in their management if they could.

I then suggest that the defence of the Sound against this enemy belongs of propriety to the navy; their steamers and boats can close the Sound to the excursionists or punish them.

But, if it is still thought proper to devolve the duty on the army, I ask that a small and fast steamer be at its disposal, with a small

battery and only artillerists enough to man it; the steamer can overhaul the enemy and destroy him, or should he take shelter on shore transport the nearest garrison speedily to the scene of action.

The steamer, when not so employed, can be usefully used as a transport on the Sound and coast.

The expense of such a vessel here will, I am aware, be heavy.

But it is not a question of means of protection better or worse, of economy more or less, but this is simply the only means of attaining the end.

I further suggest that the English and Russian authorities be persuaded to restrain their own Indians within their own bodies, or led to believe that the frontier will be no barrier.

I am sir, very respectfully, your obedient servant,

N. S. CLARKE,

*Colonel Com'g, Bvt. Brig. Gen. Com'g.*

Lieutenant Colonel L. THOMAS,

*Assistant Adjutant General,*

*Headquarters of the Army, West Point, New York.*

BRIGGS' CLAIM, NEAR PORT TOWNSEND, W. T.,

*August 17, 1857.*

MAJOR: I have the honor to report that on the night of the 12th instant a party of northern Indians approached the residence of *Colonel J. N. Ebey*, on Whidbey's island, and decoyed him into his yard, when they fired upon him.

The inmates, alarmed at the firing, escaped through a window on the apposite side of the house and fled for safety. Daylight revealed the fact that the Indians had plundered the house, and, after severing *Colonel Ebey's* head from his body, carried off the former with them.

The news of *Colonel Ebey's* death created the greatest consternation throughout the neighborhood and country. The citizens held a public meeting in relation to their safety. The proceedings will soon be published, when I will forward a copy.

At the request of the Hon. F. A. Chenoweth, associate judge United States Supreme Court, I sent a guard, (all I could possibly spare,) to a station selected by Lieutenant Colonel Casey, 9th infantry, which commands a view of the straits as far as the islands of San Juan and Vancouver, and will enable a sentinel to perceive, in fair weather, the approach of hostile Indians and apprise this post as well as the settlers of their advent.

I should be pleased, in case the general commanding approves of a guard being kept at that point, if he would designate some other company to relieve my men, as it is with difficulty I can raise at this place *nine* men for guard duty, having only 45 men in my company, and part are at work upon the military reserve.

I am, major, very respectfully, your obedient servant,

G. O. HALLER,

*Capt. 4th Inf. and Bvt. Maj. Comd'g. Post.*

Major W. W. MACKALL,

*Asst. Adjt. Genl., U. S. A., Hdqrs. Dept. of Pacific,*

*San Francisco, California.*

DEPARTMENT OF THE INTERIOR,  
*Washington, July 16, 1857.*

SIR: In compliance with your request, the report of Brevet Brigadier General N. S. Clarke and other original papers enclosed in your letter of the 3d instant are hereby returned.

The correspondence has received the attentive consideration of the Indian Bureau, to which I referred it, and an investigation of the charges against Agent Metcalf has been ordered, the result of which will be reported to you.

I have the honor to be, with great respect, your obedient servant,  
J. THOMPSON,  
*Secretary.*

Hon. JOHN B. FLOYD,  
*Secretary of War, Washington.*

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HEADQUARTERS FORT VANCOUVER, W. T.,  
*November 7, 1857.*

MAJOR: Pursuant to instructions received from the headquarters of the department, I proceeded to Puget Sound and made a thorough examination into the affairs pertaining to our own Indians, and also the facts connected with the encroachments upon our territory of what are called "northern Indians." From this examination, I have the honor to submit the following report, and my views as to the means of defence necessary to be taken to preserve the present peaceful state existing.

Upon my arrival at Olympia, October 21, 1857, I had a long conversation with the Hon. C. H. Mason, the secretary of the Territory, who has on several occasions acted as the governor of the Territory, and is probably as well acquainted with the Indian relations of the Territory as any person in it. From him I learned that at present all of our Indians are perfectly quiet, and he anticipates no difficulty with them at present, and every officer and citizen I conversed with were of the same opinion.

Some few months ago there was a good deal of dissatisfaction among the tribes on the Sound, which is due to the inaction of Congress in regard to the treaties made with them by Governor Stevens in 1854. The following are the treaties:

1st. A treaty was made December 26, 1853, by Governor Stevens, in his capacity of superintendent of Indian affairs, with the Nesqually Indians, and various other small bands in their vicinity, which treaty has been ratified by Congress, and its provisions are being carried out with success, the Indians being perfectly contented, and no apprehension is entertained of their ever giving trouble again.

2d. A treaty known as the "Point Elliott treaty" was made with the Indians on the east side of the Sound, including the country from the Puyallup river to the 49th parallel of latitude, taking in the

"Dwanish," "Snobomish," "Snoqualime," "Scaget," "Samish," "Stilaquamish," "Lummi," and "Wooksacks" tribes of Indians. This treaty was made in January, 1854, by Governor Stevens.

3d. A treaty known as the "Point-no-Point treaty" was made by Governor Stevens in January, 1854, with the Indians located on the west side of the Sound, commencing at a point nearly opposite the town of Steilacoom and terminating at or near "Dungeness," on the straits of Fuca. The tribes are the "Clallams," "Yehigemi," "Kuen," and "Scokomish."

4th. A treaty known as the "Cape Flattery treaty," made in the same month by Governor Stevens with the "Macans," whose country is about Cape Flattery.

5th. A treaty was made in April, 1854, by Governor Stevens at the mouth of the "Quinalt," or "Quenaith," with the Indians of that vicinity. This includes all the coast Indians from "Grey's harbor" to the country of the "Macans."

Of all the treaties enumerated above, only *one* has been ratified, that with the "Nesquallies," and these Indians are almost the only ones on the Sound who were hostile during the late war. From the fact of their treaty being the only one acted upon, the other tribes are justly dissatisfied; they say that they remained perfectly friendly during the war, and were promised pay for their lands and homes for themselves, as they have never received anything at all, and as the whites are gradually encroaching upon their country, they are afraid they will lose their country altogether, and can put no faith in what is told them by the agents of the government.

This is particularly the case in regard to the "Nooksacks," whose country is about Bellingham bay, extending north to Mount Baker. This tribe of Indians is represented by Captain Pickett as being superior to the tribes on the sound. They are mountain Indians, subsisting by the chase, and are different altogether from those who live by fishing. Last summer a party of white men commenced cutting a road into this country, which caused a great deal of bad feeling among the Indians, and there is no doubt but what the Indians would have commenced hostilities if the whites had not been induced to desist making the road by the influence of Colonel Fitzhugh, the agent at Bellingham bay. Captain Pickett also says, that these Indians say they have never made a treaty with the whites; that a few of their men were at the treaty when it was made, but that they were not authorized by the nation to make any such terms as were made, and that if the treaty were to be ratified, they would object to going on to the reserve, which is the large island near Bellingham bay, called "Lummi island." This objection of theirs arises from their mode of life, as they have always been accustomed to live by the chase, they cannot now make up their minds to go to a small (in comparison) island, where game is scarce and depend mostly for subsistence upon fishing.

The ill feeling was confined to the tribes immediately on the Sound. The Macaws, and the Indians south have not manifested any bad feeling. The country about the Quinalt is represented as being very desirable for settlements, and will probably, in a short time, be occu-

pied by the whites; then if the treaty is not acted upon, the same trouble will occur there.

The first thing to be done, in my opinion, to preserve the peaceful relations now existing, is to urge, in the strongest manner, the immediate action of Congress on these treaties; either ratify them at once, and show the Indians that you intend to keep good faith with them, or if not ratified, make new ones. With the Nooksacks, perhaps it would be advisable to make a separate treaty, and have a reservation laid out for them more congenial to their tastes and former habits of life.

This I would recommend. At any rate, some immediate steps should be taken to show to the Indians that it is not the intention of the government to take their lands without giving them a fair valuation for them. Unless this is done, and as soon as the whites trespass upon their country (which they will do) the Indians will get alarmed, and, under the belief that their country will soon be overrun, go to war, and if they do, it will take a large force and a large amount of money to bring it to a close. On the contrary, if their treaties are confirmed, and they see that the government intends to act fairly with them, the present condition of affairs on the sound will remain for a long time.

I trust the general commanding may make such representations to the department at Washington as may induce the present Congress to act at once.

As an instance of the idea the Indians get by the failure of Congress to act upon their treaties, I am informed by Mr. Mason that when Governor Stevens came to make a treaty with the "Chinooks," "Cowlitz," and lower "Columbia river" Indians, they utterly refused to treat, giving, as an excuse, that a treaty which they had made some years before had never received any attention, and they had no confidence in treaties, and would have nothing to do with them.

As regards the "northern Indians," there are none at all in our waters now, nor have any made their appearance since the murder of Colonel Ebey, on Whidbey's island. I was at Victoria, on Vancouver's island, and had a conversation with Governor Douglass, who gave me the name of the tribe to which the murderers of Colonel Ebey belong. These Indians are Russian Indians, and live at a place called "Kooio," a short distance from Sitka, and could be reached with ease. Governor Douglass said there would be no difficulty in obtaining permission from the Russian authorities at Sitka to inflict such a punishment upon them as would deter them from ever committing such outrages again. As the tribe is a large one, it would be absolutely necessary to send a large force, *at least five hundred men*, so that no failure could happen to the expedition. That they should be pursued and chastised for their outrage seem to me to be desirable, and the sooner it is done the better. Governor Douglass also informed me that no Indians of the British possessions had ever committed any outrages in our waters. I found, though, that a great diversity of opinion exists as to this fact. Many gentlemen residing on Puget Sound being *decidedly* of the opinion that outrages have been committed by the British northern Indians. Governor Douglass' infor-

mation as to what tribe murdered Colonel Ebey was sent from Fort Simpson, where the murderers were seen to pass with the head of Colonel Ebey. The party was led by the brother of an Indian who was killed in an engagement of the steamer "Massachusetts" with a party of these Indians several months ago at Port Gamble. To insure complete safety to our frontier from these Indians there should be a swift steamer constantly cruising in our waters. Situated as our posts are, these northern Indians can come down in their large canoes, carrying from seventy-five to one hundred warriors, commit their outrages, and clear out before anything is known, and you could never catch them with the present means of transportation. This steamer should be, in my opinion, a side-wheel steamer of five or six hundred tons, well armed with howitzers, &c., and say, one long gun, an 18-pounder, and should be under the orders of the commanding officer of the district, so that troops could be put on board, if necessary, and sent wherever their presence might be required. The steamer, in addition to the protection she would afford against foreign Indians, would be of the greatest possible use as regards our own Indians, as we could transport our troops from point to point with facility and despatch, and by being enabled to do so many difficulties would be prevented. The mail steamer is not always where you could get hold of her if wanted, and, as she has to carry the mails at certain times, could not be obtained without paying a large sum for her services. The necessity of a steamer is imperative, and if one attached to the army cannot be obtained now, it is highly desirable that a navy steamer should be sent. The presence alone of such a vessel would keep out the Indians, and, from what I could learn, I am convinced that if the "Massachusetts" had remained in the sound, the Indians would never have had the courage to kill Colonel Ebey, as they knew very well they could have been pursued and captured. One happy feature with respect to these northern Indians is the bitter hatred borne towards them by all of our Indians. There is hardly a tribe within our waters but what has had some of their men killed by these Indians, and frequently their women and children stolen to be made slaves of, so that they are constantly on the alert, and retaliate whenever an opportunity presents itself. This feeling should be encouraged, as our Indians can be of great assistance to us, and it is much more desirable to have them hostile to these foreign Indians than to be their allies.

As regards the disposition of troops on the Sound, I think they are placed so as to act to the best advantage as matters are now; in case the general succeeds in obtaining a steamer attached to the army, another company might be sent to Port Townsend, as that point is situated on the straits, and is the best point for the steamer to obtain troops in case any northern Indians made their appearance.

I directed Lieutenant Hodges, adjutant 4th infantry, to accompany me on my tour, and am much indebted to him for the assistance he rendered me in procuring information and enabling me more fully to carry out the object for which I visited the Sound.

We left here on the 19th October, arrived at Olympia on the 21st, and, after having visited all the posts on the Sound, including Simi-

ah-moo, the present headquarters of the boundary commission, and Victoria, returned to this post on the night of the 3d instant.

In concluding this report, I must reiterate that, in order to procure peace on the Sound, the two things most required are a suitable steamer and the ratification of the treaties (modified if necessary) heretofore made with the different tribes of Indians.

I am, very respectfully, your obedient servant,

T. MORRIS,

*Lieut. Col. 4th Infantry, Commanding.*

Major W. W. MACKALL,

*Asst. Adjt. Gen. U. S. Army, San Francisco, California.*

#### HEADQUARTERS DEPARTMENT OF THE PACIFIC,

*Benicia, March 4, 1857.*

COLONEL: One of the most obviously necessary matters to be attended to upon my entry (even temporarily) upon the command of the Department of the Pacific is to request that a steamer of adequate size and speed be allowed to ply in the waters of Puget Sound, under the command of the commanding officer of the department. The peculiar situation of the country bordering thereon, together with the vicinity of very numerous tribes of Indians in the Russian and British possessions, as well as in our own territory, who infest these shores, and who invade them wholly by water, it becomes of the utmost importance that we should possess the means of pursuing them on that element. This has been frequently suggested before by Lieutenant Colonel Bonneville, Lieutenant Colonel Casey, and others, facts to which I refer only to show the necessity thereof. The recent services of the *Massachusetts*, belonging to the navy, will, without doubt, sufficiently attest the importance of the proposition. Indeed, even beyond the liability of these shores and settlements thereon to the sudden incursions of the enemy which no foresight can guard against, the utter impossibility of any co-operation between the posts, isolated as they are, in case of any extended combination of the savages, would render it indispensable as a means of defence to the country. The value of the services of such a steamer in the transportation of military stores would be of very considerable importance, owing to the situation of the ports at Steilacoom Mucklechute Prairie, Port Townsend, and Bel-lingham bay.

To specify the causes which operate to give such advantages to the Indians in this quarter, and which render it necessary to resort to this unusual means of defence, it will be quite sufficient to state, and is known to all acquainted with the character and habits, that they possess *canoes* of great size and capacity, and that they not unfrequently propel them at a rate not less than from 12 to 15 miles per hour. A boat of the proper kind in the waters of the Sound, and its appurte-

nance, would, in my opinion, be of more service than a whole regiment on land.

Very respectfully submitted.

I have the honor to be your obedient servant,

H. FAUNTLEROY,

*Colonel 1st Dragoons, Com'ding Department.*

Colonel L. THOMAS,

*Assistant Adjutant General, Headquarters Army, New York.*

Respectfully returned to the Secretary of War. The steamer *Massachusetts* was purchased by the Quartermaster Department, and paid for by an appropriation made by Congress for that department for the purposes of army transportation. That vessel, with the *Edith*, of similar description but not so large, was sent by me, under the orders of Mr. Secretary Marcy, to the Pacific, where both were intended to be used as transports, were expected to perform the greater part of the army transportation. Mr. Polk, however, ordered their transfer to the navy; the *Edith* was lost by a naval officer, and the *Massachusetts* has been ever since in the naval service.

When the war broke out in Oregon and Washington Territories between the citizens of those Territories and the Indians, application was made by General Lane and Colonel Anderson, delegates from these Territories, for a steamer to be placed on Puget's Sound, and when necessary, to be run outside on the Pacific coast. As no estimate presented to Congress had contemplated or provided for the purchase of a steamer, and as such a vessel, if required at all, was required for purposes of offence and defence rather than for transportation, the late administration, at the suggestion of Mr. Secretary Davis, placed a naval vessel on Puget's Sound. It is the business of the navy and of the army to defend the coast of our Territories, and to prevent any enemies from making water expeditions against any part of the country—the coast of our territory within Puget's Sound is equal to the whole Mediterranean coast of France and Spain, the only maritime powers bordering upon that sea; and every intelligent military and naval man in the service knows that a squadron is more required there than in the Mediterranean. If, however, a steamer is to be kept by the Quartermaster Department, I ask that the *Massachusetts*, which really belongs to it, be restored to it. On that Sound, to be efficient, should be propelled by sail as well as steam.

THOS. S. JESUP,

*Quartermaster General.*

APRIL 24, 1857.

HEADQUARTERS OF THE ARMY,

*New York, March 30, 1857.*

Respectfully forwarded to the General in Chief.

L. THOMAS,

*Assistant Adjutant General.*



*Interesting.*

It is respectfully and earnestly recommended to the attention of the Secretary of War, as a measure of urgent necessity, economy, and public advantage, that the steamer *Massachusetts*, of the navy, recently withdrawn from Puget's Sound, be replaced at once by another to belong to the army, and to be under the orders of the department commander who may delegate its ordinary control to the officer commanding on the spot.

This step may prevent the outbreak of a fresh war, expensive and troublesome, in that region, where quiet now prevails. The services of the *Massachusetts* have hitherto proved valuable.

No detachments of land forces movable or stationary, along Puget's Sound, will be so available, either for offence or defence, as temporary detachments cruising on a steamer. The Indians move rapidly, and in canoes of capacity to contain nearly one hundred each. These may, on occasion, be propelled at the rate of 12 or 15 miles an hour.

The very presence of a steamer on those waters will be worth a regiment in the opinion, not only of Col. Fauntleroy, but of Col. Casey, just returned from Oregon. The fine steamer *Massachusetts* (admirably adapted for the work in question) belonged originally to the army, and since the war was transferred to the navy in view of what was then believed the general advantage and economy of the public service.

Circumstances having since changed, perhaps she might, for like reasons, be now transferred back.

The economy of placing her in army hands, so that she may be used for the transportation of supplies from post to post, will be evident.

WINFIELD SCOTT.

MARCH 31, 1857.

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HEADQUARTERS DEPARTMENT OF THE PACIFIC,  
*San Francisco, California, October 3, 1857.*

SIR: I have the honor to enclose an application made to Commodore Mervine to send a steamer to Puget Sound. I have not yet received a reply, but hope he will comply with my request, and give security there until the question can be decided at Washington.

N. S. CLARK,

*Col. 6th Inf. Bvt. Brig. Gen., Comd'g.*

Lieut. Col. L. THOMAS,

*A. A. Gen., Headquarters Army, West Point, N. Y.*

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UNITED STATES FLAG-SHIP INDEPENDENCE,  
*Navy Yard, Mare Island, October 3, 1857.*

SIR: I am in receipt of your letter of the 27th ult. asking for my assistance in giving security to the lives and property of our inhabitants on Puget Sound, and, in reply, have to inform you, that

though it would afford me great pleasure to comply with the request, I have no war steamers at my disposal to despatch on that service without assuming the high responsibility of ordering one into commission, over which I have no direct control, and I am without the necessary compliment of officers for such a cruise.

The Navy Department is in possession of the facts in relation to the condition of affairs in the Sound, and some intelligence touching this point may be expected by the mail due the 14th instant.

Very respectfully, your obedient servant,

WM. MERVINE,  
*Commanding Pacific Squadron.*

Brevet Brigadier General N. CLARKE,  
*Com'dt Dept. of the Pacific, San Francisco, Cal.*

HEADQUARTERS DEPARTMENT OF THE PACIFIC,  
*San Francisco, California, September 27, 1857.*

SIR: I feel obliged to ask your assistance in giving security to the lives and property of the inhabitants on the borders of Puget Sound.

At this time, our own Indians living on and adjacent to the Sound are, from various causes, restless and dissatisfied, and the British and Russian Indians are still more inclined to hostility. It is to keep these latter in check that I ask you to send, if in your power, a war steamer to the Sound.

These people have lately murdered one of the most estimable citizens of the Territory, on Whidbey's island, and it is to be feared that impunity here will make them more bold in mischief.

The inhabitants are much exposed to danger, and with reason looking anxiously for protection, which, unassisted by you, I may not be able to give. As the British and Russian Indians enter our territory by water and make their excursions in fast and capacious canoes, the army against can do little more than protect the ground on which it stands, pursuit and punishment of the depredators is beyond its power.

But if you can comply with my request and send a steamer, all will be secure, a few lessons such as that given during the past fall by Captain Swartout, of the navy, will make these Indians chary of entering our waters, and peaceable and submissive when they come.

I am sir, very respectfully, your obedient servant,

N. S. CLARK,  
*Brevet Brigadier General, Commanding.*

Commodore WILLIAM MERVINE,  
*Commanding in Chief Pacific Squadron.*

Official:

W. W. MACKALL,  
*Assistant Adjutant General.*

ADJUTANT GENERAL'S OFFICE,  
*Washington, July 20, 1857.*

GENERAL: Your letter of the 18th May last, to the assistant adjutant general, at the headquarters of the army, in relation to the Indians located in the vicinity of Fort Hoskins, Oregon Territory, was duly laid before the Secretary of War, and by him referred to the Secretary of the Interior. I transmit herewith, for your information, a copy of the reply of the last named officer, to the communication addressed to him from the War Department upon the subject.

I have the honor to be, sir, very respectfully, your obedient servant.

S. COOPER,  
*Adjutant General.*

Bvt. Brig. Gen. N. C. CLARKE,  
*Comd'g Dept. of the Pacific, San Francisco, California.*

HEADQUARTERS DEPARTMENT OF THE PACIFIC,  
*San Francisco, May 18, 1857.*

SIR: I inclose herewith documents numbered from 1 to 6 inclusive. It is important to the public interest, as, also, I presume it is the policy of the government to pursue a conciliatory and firm course of conduct towards the Indians; to such end the several Indian agents should act in unison with the military commanders.

An attention, to a reasonable extent, to the claims of the Indian and to his wants in reference to locality and to his means of subsistence, seems to be a duty in the exercise of a paternal supervision by the government over him.

I approve of the conduct of Captain Augur and Lieutenant Sheridan as set forth by them; and, with reference to these reports, I hope it may be deemed proper to bring the matter to the attention of the Department of the Interior for such orders, to the superintendents and agents, as may be deemed suitable.

I am, sir, very respectfully, your obedient servant,

N. S. CLARKE,  
*Col. Comd'g, Bvt. Brig. Gen. Comd'g.*

Lieut. Col. L. THOMAS,  
*Ass't Adj't Gen'l, Headquarters Army, New York.*

No. 1.

YAKIMA BAY, O. T.  
*April 13, 1857.*

SIR: Your letter of instructions, dated March 22, was received on the 25th, and on the 28th I was joined by Lieut. Wheeler, 1st dragoons, and "F" company, 4th infantry. On the next day I crossed over to the agency on the Siletz, and was informed by the agent, Mr.

Metcalf, that he could not receive the Indians until after the arrival of the schooner with supplies. I returned immediately to the Yakima bay, and did not deem it prudent to remove the Indians south of that point, as they could subsist themselves better by being a little scattered.

On the evening of the 5th of April the schooner came in, and on the 10th I called a council of the chiefs, the agent having informed me that he was ready to receive them. I charged them with having entered into a combination to leave the reservation, and told them the consequences of such a step, and that they would have to regard the Siletz as their future home, and that they must not only abandon all intentions of leaving, but would have to stop talking about it. They replied that they could not deny that they had intended to leave the reservation, but that they would now give it up, and would go wherever directed, and would go to the Siletz with the intention of making it their future home, and were willing to live there in peace forever. They said that when they delivered up their guns at Port Orford, it was with the promise that they would be brought up to the reservation, but now they did not want them brought up, but that they would like to keep the few guns that they now had to hunt with, to which I did not object. I then told them that I would give them two days to move off to the Siletz; and on the evening of the 12th not an Indian was left, the whole, to the number of 1,100, having moved in two days.

On the 13th I followed them with the detachment. The good feeling exhibited at the council, and the alacrity with which they moved off when directed, has left no doubt in my mind of their peaceful intentions.

During the time that I have been here I have endeavored to ascertain the reason of their discontent, and attribute it to two causes:

1. The determined hostility of the *agents* placed over these Indians, which has caused a feeling of unsafety amongst them. In addition, the agent, Mr. Metcalf, has surrounded himself with employés who were engaged in hostilities with them in the lower country, and who do not hesitate to express the most improper and hostile language towards them.

2. The suffering from want of food during the last winter.

I am, sir, very respectfully, your obedient servant,

P. H. SHERIDAN,

*2d Lieut. 4th Infantry, com'g detachment.*

Captain C. C. AUGUR,

*4th Infantry, commanding Fort Hoskins, O. T.*

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SILETZ AGENCY, April 14, 1857.

DEAR SIR: I have to request that you will furnish me with a portion of your command for the purpose of disarming certain Indians who have refused to give up their guns upon my request. This measure is rendered absolutely necessary, as the employés of the department refuse to remain upon the reservation whilst the Indians have the means within their possession of taking their lives. Four left yester-

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day upon that account. I hear that a portion of your command will leave the reservation in the morning. The prospect of resistance is exactly in proportion to the number of armed men that the Indians see. With all of your detachment present, I anticipate that no difficulty would occur in disarming them. The safety of the lives of those upon the reservation, as well as the prosecution of the public works under my charge, I am convinced, depend upon your prompt co-operation.

Very respectfully, your obedient servant,

R. B. METCALF,  
*Indian Agent.*

2d Lieut. P. H. SHERIDAN,  
*4th Inf., commanding detachment U. S. troops.*

A true copy.



C. C. AUGUR,  
*Captain 4th Infantry.*

SILETZ, April 14, 1857.

SIR: I regret that I have not authority to furnish you with the detachment of troops which you request for the purpose of disarming the Indians. The Indians have but few guns, and, I am satisfied, have come here from the Yakima bay with the best intentions of not only remaining peaceable, but of regarding this as their future home.

It will be necessary for you to make your requisition on the commanding officer of this point of the reservation, Captain C. C. Augur, 4th infantry.

I will leave twenty-five men for the protection of your employés, which I consider abundant.

Very respectfully, sir, your obedient servant,

P. H. SHERIDAN,  
*2d Lieut. 4th Inf. com'g detachment U. S. troops.*  
R. B. METCALF, Esq.,  
*Indian Agent, Siletz Agency, O. T.*

A true copy.

C. C. AUGUR,  
*Captain 4th Infantry.*

SILETZ AGENCY, April 15, 1857.

SIR: I had the honor to report to you, on the 13th instant, the successful removal of the Coast Indians to the agency in the Siletz valley. I arrived at the same place with my detachment on the morning of the 14th, and learned with regret the impolitic and excitable conduct of Mr. Metcalf, the agent. I heard that immediately on the arrival of the advance of the Indians he had demanded their guns; and when the Indians refused or hesitated to give them up, had used the most violent language towards them. I at once called upon him and informed him of what had taken place at the council at the Yakima, and pointed out to him the imprudence of exciting them at the present

time; that I was under orders to repair at once to Fort Hoskins, and that in a few days a company of the 9th infantry would be here, and that he could consult with the officer of that company, who, in future, would be the commanding officer at this point; and that, in the meantime, I would leave at his agency twenty-five men to give confidence to his employés, who were unnecessarily alarmed. Notwithstanding this, he still persisted in getting their arms, and made a requisition on me for a party to disarm them, a copy of which I enclose, also my reply referring him to you as the proper person to apply to. After receiving my note, he armed four or five of his employés, called a council of the chiefs, spoke to them in an inflammatory and hostile manner, and finally told them that he would go and bring my command up—this after my official refusal to give him assistance for that purpose. This latter threat induced the Indians to give up nearly all their guns.

This morning I again called on him, when he informed me that it was his intention not to issue any more rations to the Indians until they had given up their guns, and that the consequence would be that hunger would compel them to take things by force, and then he would pitch into them and kill as many as he could; that he, at least, had three or four men who would stand by him until they were all killed.

The conduct of Mr. Metcalf is very much to be regretted. It has, to a great extent, destroyed the good feelings with which the Indians had moved to the Siletz, where, from the representations of Special Agent Abbott, who was at the council at Yakima bay, they expected to be well received.

This conduct of Mr. Metcalf gives still greater credit to the opinion expressed in my report of the 13th instant, that the principal cause of dissatisfaction among the Indians was the want of confidence in the agents and many of their employés.

I am, sir, very respectfully, your obedient servant,

P. H. SHERIDAN,

*2d Lieut. 4th Inf., commanding detachment at Siletz.*

Captain C. C. AUGER,

*4th Inf., commanding Fort Hoskins, O. T.*

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SILETZ AGENCY, April 15, 1857.

SIR: I called upon Lieutenant Sheridan yesterday for a portion of his command to disarm some Indians whom I consider it unsafe to have arms, and who refused to give them up at my request, and he refused to render me any assistance upon the ground that he had no authority to do so. Now I suppose, reasoning in this same way, if an Indian were to shoot one of my employés, he would have to send to King's valley before he could arrest him, or return the fire; therefore, why the necessity of having a military force here? If they cannot be used to enforce obedience to the regulations of the Indian department, I must look to some other source for assistance, and will report the fact to the department. I armed some of my employés, and called a council of the Indians and demanded their arms, a portion of which were given up, the remainder will be given up to-day, except a few

desperadoes who steadily refuse to give them up, and whom I would arrest if I had a force of my own sufficient to guard them after the arrest.

My reason for disarming the Indians now is, the employés have expressed a determination to leave the reservation if the Indians are allowed to hold in their possession the means of taking their lives at any moment they choose to do so. And, without a prompt co-operation on your part, I will be compelled to abandon the public works and leave the reservation. Please let me hear from you as early as practicable.

Very respectfully, your obedient servant,

R. B. METCALF, *Indian Agent.*

Captain C. C. AUGUR,

*4th Infantry, commanding Fort Hoskins, O. T.*

A true copy.

C. C. AUGUR, *Captain 4th Infantry.*

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FORT HOSKINS, O. T.,

*April 15, 1857.*

SIR: Your letter of the 15th instant has been received, and, during the absence of Captain C. C. Augur, 4th infantry, who is at present at Vancouver, I have the honor to reply to it. I regret exceedingly that you should be disposed to regard my refusal to grant you a detachment of men to disarm the Indians in the light you do. I was entrusted with the removal of the Indians, of which you have now such fears, from the Yakima bay to your agency, and can myself, as well as your agent, Mr. Abbott, and Lieutenant Wheeler, who was with me, bear testimony to the good feeling exhibited by them at the council, and the alacrity with which they moved from that place as soon as directed. While in council with them at Yakima bay, I tacitly gave them to understand that I would not at the present time require of them to deliver up the few guns which I knew them to have, and this in the presence of your agent, Mr. Abbott, who made no objections, and who had your authority for their removal; I therefore think it very unfortunate that you should have been so hasty in demanding their arms on the arrival of the advance at your agency, before you knew what had occurred at the Yakima bay; but to remedy this misfortune, I immediately, on my arrival at your place, called on you and informed you of what had occurred, and earnestly requested that you would not proceed further at the present time, and that in a few days the company of the 9th infantry, now en route to this place, would be here, and that you could consult with the commanding officer of that company, who is to be the future commanding officer of this post, on the subject, and that I would leave 25 men at your agency to give protection to your employés, and which I considered sufficient.

Notwithstanding all this, you made a requisition on me for a detachment; I had no authority to give it to you, but left you a force sufficient to give confidence to your employés when no danger was to be apprehended, unless it was provoked. This morning you informed

me that it was unnecessary to leave any men at your agency. Not fully conceiving your object, after your note of yesterday, I thought it best to leave them. You then subsequently inform me that it was your intention not to issue any more rations to the Indians until they had given up their arms, and that the consequences would be that hunger would compel them to take things by force, and that you would pitch into them and kill as many as you could; that you had three or four men who would stand by you until all were killed. I earnestly beg that you will not pursue such a course, which will end in a war of extermination, in order to obtain those three or four guns, which you say will not be given up, as but a few days will intervene until, I am confident, steps will be taken by the future commanding officer of this post to obtain them legitimately.

I am, sir, very respectfully, your obedient servant,

P. H. SHERIDAN,

*2d Lieutenant 4th Infantry, commanding.*

Correct copy.

C. C. AUGUR,  
*Captain 4th Infantry*

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FORT HOSKINS, O. T., April 20, 1857.

MAJOR: I have the honor to enclose herewith, for the consideration of the colonel commanding the department, a series of reports and letters on Indian affairs at this point of the reservation.

I have only to add, that the services of Lieutenant Sheridan, in the pacification and removal of these Indians, and his intelligence and knowledge of the state of affairs there, entitle his reports and opinions to implicit confidence.

Mr. Metcalf's complaints of the apprehension of his employes should attach to himself, and arise from his having located his agency so far away from the military post. When about locating it, I suggested that he should do so in the same prairie with the post, as there would be, undoubtedly, times, when its protection would be required by the agents and their employes. I am informed, by a credible person, that one reason assigned by the superintendent for locating where he did, was to get away from the post; and now he requests a force to be kept there to allay the apprehensions of his employes.

There is no reason connected with the good of the service, in my opinion, why the agency should be at its present location, and certainly no good reason why government should be put to the trouble and expense of keeping up a separate post there to gratify Mr. Metcalf's fancy for retaining his agency there.

Captain Dent, 9th Infantry, arrived here with his company on the 18th to relieve me. So soon as he shall have relieved that portion of my company at the block-house and agency, my company will be in readiness to proceed to Vancouver, en route for the Dalles.

Very respectfully, major, your obedient servant,

C. C. AUGUR,  
*Capt. 4th Inf. Commanding.*

Major W. W. MACKALL,  
*Asst. Adj't. Gen'l, Benicia, Cal.*









DISTRICT PENITENTIARY.

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LETTER

FROM

THE SECRETARY OF THE INTERIOR,

ASKING AN

*Additional appropriation for the support of the penitentiary in the District of Columbia.*

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MAY 10, 1858.—Referred to the Committee of Ways and Means.

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DEPARTMENT OF THE INTERIOR,  
May 7, 1858.

SIR: In consequence of the large increase in the number of convicts confined in the penitentiary, beyond what was estimated for at the commencement of the present session of Congress, the inspectors inform me that two additional guards will be required, as well as a larger amount for the support of the institution than was then contemplated.

I have therefore the honor to request that the following appropriations may be made in addition to those already asked for:

For support and maintenance of the penitentiary for the District of Columbia, \$2,409.

For compensation of two additional guards, \$1,320.

I also have the honor to invite attention to what is presumed to be a clerical error in the act recently passed, making appropriation for the expenses of the Indian service, by which the sum of one thousand dollars only is appropriated for paying the fifth of seven annual instalments of money in payment of lands to the Shawnees, per third article of the treaty of 10th May, 1854, instead of one hundred thousand dollars, as required by the treaty.

I have the honor to be, very respectfully, your obedient servant,  
J. THOMPSON,  
Secretary.

Hon. J. L. ORR,  
*Speaker of the House of Representatives.*



KANSAS HALF-BREED RESERVATIONS.

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LETTER

FROM THE

SECRETARY OF THE INTERIOR,

TRANSMITTING

*Information in regard to Kansas Half-Breed Reservations.*

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MAY 10, 1858.—Ordered to be printed.

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DEPARTMENT OF THE INTERIOR,  
May 6, 1858.

SIR: I have the honor to submit, in reply to the resolution of the House, dated January 19, 1858, the following statement of facts in relation to the condition of the twenty-three sections of land on the north bank of the Kansas river, in Kansas Territory, which, by the sixth article of the treaty of St. Louis, were reserved from the cession then made by the Kansas nation for the benefit of certain half-breeds therein named.

It appears from the most authentic information in the possession of the Indian Office, that but nine of the original reservees are known to be surviving. Of these, four only are residing upon the reservations. They do not, however, reside upon their own reservations, but are collected upon sections one and two, which were assigned by the treaty to the two children of Clement. It is not known with accuracy at the Indian Office where the remaining survivors reside, and whether those who are deceased left children who survive. With the exception of the two sections mentioned, and perhaps one other, the reservations are in the possession of white settlers, some sixty or seventy in number, who have occupied them without authority of law, and who maintain their possession by force. In some instances the reservees have been compelled to abandon their improvements by threats, and in others they have been forcibly expelled.

The second paragraph of the resolution calls for my opinion "as to the policy or propriety of taking the necessary steps to extinguish the Indian title to all reservations under any treaty with said Indians in the Territory of Kansas, protecting the rights of the Indians, and of giving to said Indians the fee in said lands."

In reply to this, I have to say that, in my opinion, it would be proper to authorize the original reservees or their heirs to sell their land, under such restrictions as may be necessary to protect them against fraud, and to secure them a fair price for the land, should they desire to sell. This would be equivalent to granting them the fee of the land, and is a measure of relief to which the half-breeds are equitably entitled.

It is true that the treaty of St. Louis did not extinguish the Indian title to these lands; still I cannot think that it was meant that the reservees should have the land only while they lived upon it, and that when they removed from the land, or died, their estate determined. The terms of the treaty did not require the reservees to reside upon the tracts assigned, and the language used gave not a floating, but a fixed right, and pointed out with some minuteness of detail the particular tract to be assigned to each individual. In 1827, the lands were surveyed, and each section was assigned to the individual to whom it was secured by the treaty.

From all these circumstances it may fairly be inferred that the right of occupancy granted was not designed to be personal merely, but was to exist as a perpetuity in the half-breeds and their descendants. They had all the rights incident to an estate in fee simple, except the right to sell, and this, I think, should now be given them. At the date of the treaty of St. Louis it was the policy of the government to retain the country west of the Mississippi for the exclusive occupancy of the tribes then in possession, or who might be removed there, and there is no propriety in construing rights granted to Indians, under these circumstances, by technical legal rules. It was meant that these particular tracts of land should belong to these particular Indians; the Indians so understood it, and the government of the United States so understood it, and it is but just that such additional recognition of their rights should be placed of record, as the altered condition of affairs in the Indian country requires.

How far it would be proper, in carrying out this policy, to afford the settlers upon these lands an opportunity of purchasing the tracts upon which their improvements are located is a question which addresses itself exclusively to the consideration of Congress.

With great respect, your obedient servant,

J. THOMPSON,  
*Secretary.*

Hon. JAMES L. ORR,  
*Speaker of the House of Representatives.*

J. P. COOK, ESQ.

LETTER  
FROM  
THE SECRETARY OF STATE,

ASKING

*An appropriation for the compensation of J. P. Cook, for services as United States marshal to the consular court at Canton.*

MAY 10, 1858.—Referred to the Committee on Foreign Affairs.

DEPARTMENT OF STATE,  
*Washington, May 6, 1858.*

SIR: I have the honor to transmit herewith a letter addressed to the chairman of the Committee of Ways and Means, requesting that an appropriation may be made for the compensation of Mr. J. P. Cook, for services rendered as United States marshal to the consular court at Canton, and for furnishing prison accommodations at the same place, and request that you will give it the proper direction.

I have the honor to be, sir, your obedient servant,

LEWIS CASS.

HON. JAMES L. ORR,  
*Speaker of the House of Representatives.*

DEPARTMENT OF STATE,  
*Washington, May 5, 1858.*

SIR: I have the honor to transmit herewith a copy of two communications addressed to this department by Mr. J. P. Cook, late marshal of the United States consular court in Canton, claiming compensation for services while holding the said office, and also for furnishing prison accommodations during the same period.

The department is satisfied that important services were rendered by Mr. Cook, and the compensation which he claims is moderate in amount.

An appropriation has heretofore been made by Congress, at the same rate of compensation, for the services of T. N. Johnson as mar-



shal of the United States consular court at Shanghai, (see Statutes at Large, vol. x, page 291,) and the department recommends that provision be made by Congress to satisfy the claim of Mr. Cook, which is of a similar character.

A copy of despatch No. —, received from Mr. Parker, the late commissioner in China, relating to this claim, is herewith transmitted.

I am, sir, your obedient servant,

LEWIS CASS.

WASHINGTON, *April 28, 1858.*

SIR: I beg to call your attention to the subject of my claim on the United States government for services rendered in China, as United States marshal for the consular court of Canton, from January 1, 1854, until my departure from China, December 15, 1856, a period of three years, less 15 days. I was formally sworn into office by Mr. D. N. Spooner, acting vice consul in absence of Mr. Forbes, some time in April, 1854, and gave the required bonds for the fulfilment of its duties; and was informed at that time that government had made provision for the payment of one thousand dollars per annum for the said office.

I have also furnished accommodations for the prisoners during that period, at the request of the several ministers and consuls, as well as providing food, medicines, irons, &c.; but, as I have no account of expenditures on these matters, only charge the rent of the prison-ship, which was always kept and manned for that purpose, at the price handed in to Mr. McLane, in reply to his communication to me on the subject.

During all this time having carried out the instructions of the government, regardless of expense or trouble to myself, which, I think, the documentary evidence in the State Department will be quite sufficient to prove, I humbly request that your excellency will give your attention to the enclosed memorandum of what I consider justly due me by the government, that I may receive remuneration.

Trusting that this brief statement of my case will be sufficiently plain to act upon, I have the honor to be, sir, very respectfully, your obedient servant,

J. P. COOK.

HON. SECRETARY OF STATE OF THE UNITED STATES,

*Washington.*

P. S. I beg to refer particularly to a document from Dr. Parker on this matter, dated Macao, December 11, 1856, and now in the Department of State.

J. P. C.

*Memorandum of Account.*

UNITED STATES GOVERNMENT,

*To J. P. Cook,*

DR.

For service as United States marshal to the consular court of Canton, China, from January 1, 1854, to December 15, 1856, three years, less 15 days, at one thousand dollars per annum.....	\$2,960
For furnishing prison-ship from January 1, 1854, to January 1, 1857, at six hundred dollars per annum.....	1,800
The above amount due in China at the rate of exchange, as per certificate accompanying document from Hon. Peter Parker, dated December 11, 1856. ....	2,040
<b>Making total amount of claim.....</b>	<b>6,800</b>

WASHINGTON, *May 1, 1858.*

SIR: I beg to acknowledge the receipt of your official favor of April 30, and, in answer to your queries, beg leave to say that I was obliged to collect fees in all practicable cases, (as per law of Congress for the regulation of consular courts, copy of which I was furnished with by the consul for my guidance,) and return to the consulate bills in triplicate, holding the amount to the order of the consul, which I did, and the money thus collected was expended by order of the consul for the benefit of sick and distressed seamen, (as far as it would go,) government never having made any provision for a hospital, and the private hospital fees being from \$1 50 to \$2 per day, we were always obliged to meet these calls from our own means, the consuls always readily assisting in extreme cases. Bills against the government were always presented for the payment of destitute and sick seamen, with what amount of success your honor can learn by the documents on file. On Mr. Perry's arrival he tried to remedy some of the evils then existing, but finding so many calls for assistance that he had no authority to provide for, he was forced to let matters take their usual course, and expenses were met and paid in the best manner possible. Some criterion may be had of the situation at Whampoa by contrasting the British vice-consulate with our own. England appoints a man with a salary of £750 per annum; he is furnished with a residence, prison, and hospital ship, constable, and a file of marines, and all expenses paid by the government. The same duties, both in amount and kind, under the American flag, was represented by myself acting as vice-consul, United States marshal, constable, and marines, furnishing residence, prison, and paying all expenses, without provision being made for the payment of a dollar by our government, to which their attention has been repeatedly called, but as yet without effect. I have no data to refer to in regard to the amount of fees received, but, at a rough estimate, should say from three to four hundred dollars per annum; the number of prisoners, I should think, might be from one hundred to one hundred and fifty per annum; many more formerly than now, as the large ships from California generally arrived with the crews in a state of mutiny; we have had crews numbering from

twelve to forty men each in irons at once ; the amount for food, medicines, &c., it would be impossible for me to give any idea of, from the fact that we never made any account of it, knowing we were to find it ourselves, and never expecting pay unless the recipients ever chose to pay us, which was quite unlikely. Prisoners were kept from one day to six weeks, as the court ordered, and in some extreme cases were sent to Macao jail, by permission of the Portuguese government ; but as all these matters must have been sent to the government from the consulate, I beg to refer your honor to them for details.

Trusting this will meet your views, as an answer to your queries, I have the honor to be, sir, very truly, your obedient servant,

J. P. COOK.

Hon. JOHN APPLETON, *Assistant Secretary of State, Washington.*

LEGATION OF THE UNITED STATES,  
*Macao, December 11, 1856.*

SIR: Referring to my letter to the Department of State, under date of 16th January, 1855, relative to office of the United States marshal at the port of Canton, permit me to introduce the bearer, James P. Cook, who succeeded to that office 1st January, 1853. During the period that has since elapsed Mr. Cook has held the offices, and discharged the duties, of United States commercial agent and United States marshal, for which he has received no compensation from government.

The services he has rendered in cases of mutiny and insubordination on board our merchant vessels, in cases of desertion, in breaches of the public peace on the part of drunken sailors, have consumed much time and involved no little care and responsibility. He has also supplied all the prison accommodations possessed for criminals, the number of which has been considerable.

From his position and intimate and extensive acquaintance with the Chinese, and the confidence and influence acquired among them, Mr. Cook has been able to render important services, and I commend his claim for a just remuneration to the favorable consideration of the department.

With sentiments of distinguished consideration, I have the honor to be, sir, very respectfully, your obedient servant,

PETER PARKER.

Hon. THE SECRETARY OF STATE of the United States, *Washington.*

*Copy of certificate accompanying Mr. Parker's despatch.*

This is to certify that the undersigned, a resident merchant at this place for the past three years, has purchased bills, signed certificates, and known the best rate of exchange for bills on the United States to be 30 per cent. discount—that is to say, one dollar in the United States is worth but seventy cents in China.

H. T. DESILVER,  
*Firm of Desilver & Co.*  
JAMES KEENAN.

Hong Kong, *December 13, 1856.*

CLAIM OF JOSEPH E. JOHNSON AND F. J. WHEELING.

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LETTER

FROM

THE SECRETARY OF THE INTERIOR,

IN RELATION TO

*The claim of Joseph E. Johnson and F. J. Wheeling.*

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MAY 10, 1858.—Referred to the Committee of Ways and Means.

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DEPARTMENT OF THE INTERIOR,  
*May 4, 1858.*

SIR: I have the honor to transmit herewith a copy of a report addressed to this department on the 22d ultimo by the Acting Commissioner of Indian Affairs, in relation to the claim of Messrs. Joseph E. Johnson and F. W. Wheeling against the United States for compensation for expenses incurred by them in the transportation and subsistence of a delegation of Omaha Indians, who visited Washington in 1851—'52.

It will be perceived that the Indian Office recommends the re-appropriation of the sum of three hundred and thirty-five dollars, being the unexpended balance of the appropriation of three thousand dollars, made June 30, 1852, for defraying the expenses of the Omaha delegation, which was carried to the surplus fund in June, 1857. Concurring in the views of the Commissioner, I would respectfully recommend that this amount be re-appropriated to enable the department to effect a final settlement with Messrs. Johnson and Wheeling.

Very respectfully, your obedient servant,

J. THOMPSON,  
*Secretary.*

Hon. JAMES L. ORR,  
*Speaker House of Representatives.*

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DEPARTMENT OF THE INTERIOR,  
*Office Indian Affairs, April 22, 1855.*

SIR: In compliance with the request of B. Henn, esq., per his letter to this office of the 22d ultimo, I have the honor to refer to you, for your consideration and decision in the premises, the following

letters connected with the claim of Joseph E. Johnson and F. J. Wheeling, for the expenses of a delegation of Omaha Indians, who visited this city in the winter of 1851-'52:

No. 1 is the letter of F. J. Wheeling and J. E. Johnson, dated February 9, 1852, enclosing a paper which they style an "Abstract of expenses of the Omaha Indian delegation now in Washington, conducted and in part paid by F. J. Wheeling and J. E. Johnson," amounting in the aggregate to \$7,959 70.

No. 2, dated February 16, 1852, is a letter from this office, referring the above mentioned communication from Messrs. Wheeling and Johnson, together with the "Abstract of expenses," to the Hon. A. H. Stuart, Secretary of the Interior, recommending that the necessary expenses of the delegation "while in Washington, and of their return to heir homes, should be paid by the government," and giving as an opinion that \$2,500 would be sufficient for that purpose, at the same time suggesting that Congress should be asked to appropriate that amount.

No. 3, dated February 10, 1852, is the reply to a letter of Messrs. Wheeling and Johnson, in which the Commissioner of Indian Affairs, in speaking of the appropriation asked for, says: "I regret to learn that the appropriation is not likely to be made for several weeks, and I entirely agree with you that the Indians should not be kept here for such a length of time. All I can say is, that when the appropriation is made, so much as shall be necessary will be applied to the payment of their expenses while here, and the remainder will be paid to you on satisfactory evidence that the Indians have been safely conducted back to their homes."

No. 4 is a letter from J. E. Johnson, dated at Cincinnati, March 8, 1852, reporting the progress of the Omahas, in which he says that, from various causes, the expenses of the Indians have been much higher than anticipated, and expresses the hope that an appropriation will be made to indemnify, &c.

No. 5, dated June 5, 1853, is a letter filed by the Hon. A. W. Babbitt, addressed to him by J. E. Johnson, requesting Mr. B. to "collect the balance of the appropriation for the benefit of the Omaha Indian delegation that went to Washington in 1851-'52." An account is enclosed in this letter, amounting to \$1,450 in favor of "J. E. Johnson, surviving partner of Johnson and Wheeling."

No. 6 is a letter from the Hon. Messrs. Dodge, G. W. Jones, and Bernhart Henn, dated January 10, 1854, who request the early and favorable consideration of the claim of J. E. Johnson, Mr. Wheeling being deceased.

No. 7 is the reply to the above, dated February 18, 1854, in which Messrs. Dodge, Jones, and Henn, were informed that the Commissioner did not feel authorized to comply with Mr. Johnson's demand, in the absence of the testimony establishing the fact, that his expenditures, on account of the transportation of the delegation of Indians from this city to their home, amounted in the aggregate to the sum claimed by him, and that which has heretofore been paid on said account.

No. 8 is a letter of the Hon. A. C. Dodge and B. Henn, dated March 24, 1854, enclosing two letters from J. E. Johnson, and asking

that an estimate of such amount as the Commissioner should think in justice should be made to Messrs. Johnson and Wheeling, in order that the matter might be submitted to Congress for its consideration.

No. 9, dated March 27, 1854, is the reply to Messrs. Dodge and Henn, informing them of the previous action of this office in regard to the claim of Messrs. Wheeling and Johnson. The letter concluded thus: "If Congress should see fit to appropriate money to reimburse Messrs. Wheeling and Johnson, I am of opinion that the amount to be paid them should not exceed the sum of \$2,000."

No. 10, dated July 14, 1854, from the Hon. B. Henn, enclosing the letter of L. R. Smoot addressed to the Hon. A. W. Babbitt, July 1, 1853, and the affidavits of A. W. Babbitt and Joseph E. Johnson, in relation to the claim of the latter. Mr. Smoot, it appears, was, at the time of his writing, a clerk in this office, and in his letter referred to says: "I am authorized by him (Mr. Mix) to say to you, that the balance of the appropriation unexpended will be remitted to the superintendent of Indian affairs at St. Louis, to be turned over to Major Burrow's successor, for payment to Mr. Johnson, as desired by you, at an early day."

No. 11, B. Henn, esq., under date of March 22, 1858, gives the history of the claim of Mr. Johnson, and makes claim on the behalf of Mr. Johnson for the unexpended portion of the appropriation of August 30, 1852, for the expenses of the delegation of the Omaha Indians.

The only appropriation made by Congress for the purpose referred to was for \$3,000, and may be found in the act of August 30, 1852, vol. 10, page 47, out of which it appears that the sum of \$2,665 has been expended, leaving a balance of \$335, which balance was, on the 30th June, 1857, carried to the surplus fund.

After a full consideration of all the facts elicited from the foregoing correspondence, I would respectfully suggest that the balance of the \$3,000 appropriated on the 30th June, 1852, for the expenses of a certain party of Omaha Indians, &c., being \$335, which was carried to the surplus fund on the 30th June, 1857, be estimated for, and on its re-appropriation that it be paid over to Joseph E. Johnson as the surviving partner of Wheeling and Johnson, on his executing a receipt in full for all demands on account of services and expenditures in conducting said party of Indians in the winter of 1851-'52.

Very respectfully, your obedient servant,

CHARLES E. MIX,  
*Acting Commissioner.*

Hon. JACOB THOMPSON,  
*Secretary of the Interior.*



SMITHSONIAN INSTITUTION.

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LETTER

FROM

THE SECRETARY OF THE INTERIOR,

COMMUNICATING

*A letter from Professor Henry, respecting collections of Exploring Expedition directed to be transferred to the Smithsonian Institution.*

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MAY 10, 1858.—Referred to the Committee of Ways and Means.

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DEPARTMENT OF THE INTERIOR,  
May 4, 1858.

SIR: At the last session of Congress an appropriation was made to transfer "the collections of the United States Exploring Expedition and others in geology," &c., from the Patent Office building to that of the Smithsonian Institution, as required by the sixth section of the act of 10th August, 1846, establishing that Institution. An appropriation was also made for construction of suitable cases, in which to keep those collections, and I am advised that they will soon be ready for use.

As the Smithsonian Institution is not under the control of this department, and as the act of 1846, above referred to, contemplated the keeping of the collections in question by that Institution, and they were only kept here until it was ready to receive them, I did not feel at liberty to include in the estimates of appropriations for this department an item for the expense of keeping them after they should be withdrawn from its custody.

Those having the direction of the Institution, however, having recently requested me, through their Secretary, to ask an appropriation on their behalf, I have thought it alike due to them and to this department to submit the foregoing statement for the consideration of Congress, and to say, that if it be the policy of the government to charge itself with any portion of the expenses of this Institution, the request submitted should, in my opinion, be granted. The pre-



cise nature of that request will be perceived from the enclosed copy of Professor Henry's letter, of the 29th March last, to this department.

I have the honor to be, very respectfully, your obedient servant,

J. THOMPSON,  
*Secretary.*

Hon. J. L. ORR,  
*Speaker House of Representatives.*

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SMITHSONIAN INSTITUTION, *March 29, 1858.*

SIR: The cases for containing the specimens of natural history, &c., now in the Patent Office, and belonging to government, are nearly ready for the reception of the articles, but no provision has yet been made for their continued care and exhibition.

In reference to this matter, I beg leave respectfully to make the following brief statement:

The United States accepted the trusteeship of a fund for the "increase and diffusion of knowledge among men," or, in other words, for the discovery of new truths, and the publication of these to every part of the civilized world. There may have been reasonable doubts as to the propriety of accepting this trust, but, since the duty of administering the will of Smithson has been undertaken by the government, we think there can be no hesitation in declaring that it ought to be properly executed, and the intention of the testator strictly carried out. The honor of our country is now pledged to the world for the intelligent and faithful discharge of this duty.

It is now generally admitted that, since the bequest was intended for the benefit of mankind, all expenditures on merely local objects are at variance with the spirit of the trust, and that, instead of sinking the funds in a library and museum of limited use, the proper sphere of action of the Institution is the prosecution and publication of scientific researches, and, indeed, it is in this line that the establishment has rendered itself favorably known in every part of the civilized world.

Unfortunately, in the beginning, and before the proper policy could be adopted, the means of usefulness of the Institution were much crippled by the commencement, under the authority of Congress, of a building which has absorbed 325,000 dollars of accrued interest, besides entailing on the fund a large annual expense for its necessary support. An edifice containing merely the necessary offices and laboratories, and costing one-tenth of the sum just mentioned, would have been amply sufficient for all the operations of the Institution. And, indeed, could the Regents be allowed to exchange the present building for one of this kind, and thus be saved the expense of keeping up a large establishment, which, though it may amuse the citizens and visitors of Washington, contributes nothing to the real reputation and usefulness of the Institution, much more good could be accomplished.

In accordance with these views, the finishing of the building was delayed for several years; and when it was at length completed, the greater portion, being unoccupied, was offered for the accommodation of the government collections then incumbering the Patent Office, provided the Institution should not be subjected to any expense for cases or the care of the articles. This proposition was recommended to a committee of Congress by the late Commissioner of Patents, and an appropriation was made at the last session for the cases and the transfer of the articles.

I now respectfully solicit, in behalf of the Board of Regents, that, in accordance with the original understanding, an appropriation of five thousand dollars (\$5,000) for the next year be asked for to defray the cost of fitting up the specimens and their care.

This is not asking an appropriation for the Smithsonian Institution, but for the continuance of one which has been granted for many years past for the preservation of public property; the expense of which ought not now to be defrayed from the bequest of a foreigner entrusted to the American government for the good of mankind.

While, on the one hand, no appropriation should be made which might serve to lessen the distinctive character of Smithsonian's bequest, on the other, it is evident that the government should not impose any burdens on the Institution which would impair its usefulness or divert its funds from their legitimate purpose.

I have the honor to be, very respectfully, your obedient servant,

JOSEPH HENRY,  
*Secretary Smithsonian Institute.*

Hon. JACOB THOMPSON,  
*Secretary of the Interior.*



APPROPRIATION FOR CARRYING INTO EFFECT THE ACT  
ADMITTING THE STATE OF KANSAS.

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LETTER

FROM

THE SECRETARY OF STATE,

ASKING AN

*Appropriation for carrying into effect the act for the admission of the  
State of Kansas into the Union.*

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MAY 10, 1858.—Referred to the Committee of Ways and Means.

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DEPARTMENT OF STATE,  
*Washington, May 8, 1858.*

SIR: I have the honor to enclose herewith a letter addressed to the chairman of the Committee of Ways and Means, requesting that an appropriation may be made for the purpose of carrying into effect the act entitled "An act for the admission of the State of Kansas into the Union," and to request that you will give it the proper direction.

I have the honor to be, sir, your obedient servant,

LEWIS CASS.

HON. JAMES L. ORR,  
*Speaker of the House of Representatives.*

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DEPARTMENT OF STATE,  
*Washington, May 8, 1858.*

SIR: I have the honor to request that an appropriation of ten thousand dollars, or so much thereof as may be necessary, be made for the purpose of carrying into effect the act entitled "An act for the admission of the State of Kansas into the Union," approved on the fourth of this month.

I have the honor to be, sir, your obedient servant,

LEWIS CASS.

HON. J. GLANCY JONES,  
*Chairman of the Committee of Ways and Means, H. of Reps.*















